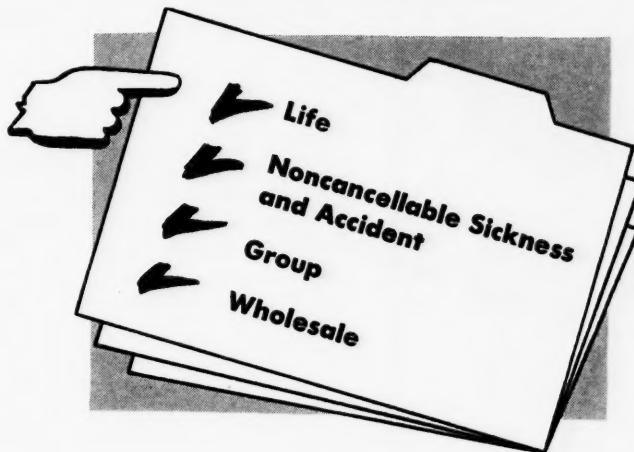


The NATIONAL UNDERWRITER

Life Insurance Edition

Check our **COMPLETE**
sales kit...



Our men tell us the breadth of our facilities is one of the Company's most attractive and practical features. The completeness of our kit spells sound service to the public and profits *plus* to our men.



THE GOLDEN RULE COMPANY OFFERS A

Golden Opportunity!



THE GOLDEN RULE CONTRACT

Liberal 1st Year Commissions and Production Bonus.

Vested Renewal and Non-Contributing Pension Plan.

Substantial Rewards to Your Agents for helping you build!

YOUR FUTURE IS YOUR FORTUNE

New! Most talked-about plan in America today. Instant appeal to prospect — covering his future, whether he lives, dies or quits. Amazing results reported by salesmen prove it to be an immediate "income-booster."

Extensive — field-tested — direct mail help. Leads developed and preconditioned . . . ready for easy sales-closing interviews. Our direct mail program has proved so productive that salesmen have labeled it the "GOLDEN" Direct Mail Plan.

Complete insurance programs that fill the average prospect's needs put in "package" form. Easy-to-explain — easily understood. Permits "closing" sales without extensive experience or rate-book knowledge. Ideal for making the new man an immediate producer.

What everyone wants! Offered on Preferred Risk and Independence Guarantor Policies, it gives you the immediate "edge" regardless of competition. Typical of the progressive, always-ahead, sales extras Columbus Mutual Agents enjoy.

Write today for Details of the Agency Plan — Inquiries held in strict confidence

THE COLUMBUS MUTUAL
LIFE INSURANCE COMPANY
Columbus 16, Ohio

D. E. Ball, President

Ben F. Hadley, Supt. of Agencies



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Sam Miles Elected LIAMA President at Memorable Meet

Business Is Urged to Mobilize Against Threat of Welfare State

In an organization as large and smoothly functioning as L.I.A.M.A., the meetings are uniformly at such a high level of excellence that it is difficult for program planners to give a meeting that extra something that will cause it to stand out. But there can be no doubt that this year's meeting at the Chateau Frontenac in Quebec will long be recalled as one of the most memorable in L.I.A.M.A. history.

Just the Quebec locale would have been enough to give distinctiveness, for the charm of the place is really like it says in the Canadian Pacific promotional literature. Then the gracious hospitality of the Canadian life insurance executives made everyone feel truly welcome.

As presiding officer, George Dunbar, superintendent of agencies of Mutual Life of Canada and retiring L.I.A.M.A. president, succeeded admirably in projecting to his audience the pleasure that he and the other Canadian hosts felt at having the Americans as their guests. They and Program Chairman Robert B. Coolidge, vice-president of Aetna Life, and his committee could well take pride in the 1949 meeting.

The program, both business and entertainment, was of the highest caliber. The most talked-about addresses were those of Superintendent Dineen of New



R. B. Coolidge

McConney Envisions Broader Fields for Actuarial Science

E. M. McConney, president of Bankers Life of Iowa, in his presidential address before the Society of Actuaries at White Sulphur Springs, reported that actuaries today are expanding the knowledge and use of the theory of probability beyond intricate mathematical sophistication based on an imaginary law of mortality to the solution of many social and personal perplexities.

In industry and commerce, these actuaries are dealing with retirement and pension plans, Mr. McConney declared. Such social considerations lead away from the ideas of individually calculated premiums and reserves to regions where income and outgo depend on such factors as wage levels, the flow of population, age groups, fertility, immigration, etc. The problems of manpower, fitness, and aptitudes are being subjected to the theory of probabilities. An increasing number of actuaries have discovered that their knowledge can be applied to the problems of management.

Mr. McConney asked his hearers if, as professional students of the probabilities of risks, they shouldn't ask themselves what the role of actuary would be under complete socialism. "Is this not a possible eventuality and should it not be looked at realistically and with a view to a helpful answer, rather than in a reactionary spirit?

Where Are We Being Led?

"Where are we being led by our multiplicity of plans for security, ordinary, industrial, also group insurance, retirement plans of all kinds, unemployment and old age security, aid for children and others, compulsory accident and sickness benefits, etc?" he asked. "As actuaries, who have done much to establish on sound bases each individual plan, do we not have the responsibility of surveying the whole complex conglomeration, pointing out the conflicts and contrasts and attempting to coordinate it? Having made assumptions of interest rates on our premium calculations, should we not be vitally interested in the future of the principal and earnings of investments in a world of Keynesian theories and controlled economies?" he asked.

Continuing his concern with the economic climate, Mr. McConney commented, "It is a simple but fallacious thesis that the transfer of economic power to the state, that is, the bureaucracy, is in itself a panacea for all economic ills of society. The absurdity of such a belief is every day becoming clearer, not because untrammeled state control is intrinsically any worse than untrammeled capitalism, or any other species of absolute rule, but because all absolutism is in its nature inefficient, tyrannical and inhuman."

He advised that human nature, especially British and American nature, is protesting and stubborn and that no control can ever endure permanently in the hands of any one person or class. He sought a return to the established theory that any power should be qualified, restrained and humanized for the sake of the individual for whom it is set up.

Ind. Caravan Dates

The caravan sales congress of Indiana State Assn. of Life Underwriters will appear at Evansville March 30, Indianapolis March 31, and Fort Wayne April 1.

Stassen to Be Headliner at L.I.A. Rally Dec. 15

NEW YORK—Harold E. Stassen, president of University of Pennsylvania and former governor of Minnesota, will be the guest speaker at the annual meeting of Life Insurance Assn. of America, to be held at the Waldorf-Astoria here Dec. 15.

The address by Asa V. Call, president of the association and president of Pacific Mutual Life will open the all-day sessions. Following this there will be various reports to the membership, including one covering the year's life insurance operations and giving the results of special surveys now being conducted by the association to forecast amounts of new life insurance purchased, life insurance in force at the close of 1949, and disbursements to policyholders and beneficiaries. There also will be a report giving the latest available data on life insurance investments and indicating trends in that field.

Continuing a feature of recent association meetings which has met with much favor, a forum discussion of topics of current interest to the business is scheduled. Members and guests will thus be given an opportunity to exchange views on various developments affecting insurance and to obtain first-hand opinions from company officers who have given particular study to the questions involved.

Plans are being made for an attendance of more than 500 at the luncheon. Mr. Stassen will be the speaker of the afternoon.

The directors will meet the previous afternoon and the meeting will be open to the representative of any member company.

The committee in charge of arranging the program is: Adolph A. Rydgen, Continental American Life, chairman; Julian D. Anthony, Columbian National Life; John Barker, Jr., New England Mutual; Paul C. Buford, Shenandoah Life; Richard B. Evans, Colonial Life; Roger Hull, Mutual Life; Sylvester C. Smith, Jr., Prudential.

Rumor Liggett Is Mo. Choice

Political sources in Missouri are predicting that Gov. Smith shortly will announce the appointment as insurance superintendent of Lawrence Liggett. The term of Owen Jackson expired Nov. 15. Mr. Liggett is an examiner in the Missouri department. He is a close personal friend of the governor and resides at Kansas City. He was in the auditor's office from 1933-35 when Smith was state auditor. He started in the Missouri department in 1936 and then left to engage in other work but returned about two years ago.

The governor's second choice, it is understood, has been Byron Beavers, chief examiner of the department.

Janisch A. & H. Head of Central Life of Chicago

William B. Janisch, formerly associated with the Kemper insurance group, has joined the home office staff of Central Life of Chicago, to head up the accident and health department.

Coincident with Mr. Janisch's appointment, Central Life announced to its field force a new and complete line of accident, health and hospitalization policies.

First Society of Actuaries Meeting Historic Occasion

McConney, Other Officers Continued For Another Year

By ROBERT B. MITCHELL

WHITE SULPHUR SPRINGS — The first meeting of the Society of Actuaries as the successor of the Actuarial Society of America and the American Institute of Actuaries drew an attendance of nearly 500, exclusive of wives, which is close to a new record.

It was in the nature of an historic occasion, with the turning over of the roll-books of the predecessor organizations and the presentation of gifts and felicitations on behalf of foreign actuarial bodies by their representatives.

While it was an annual meeting, the present officers headed by President E. M. McConney of Bankers Life of Iowa, will continue in office until the next annual meeting in the fall of 1950. The eastern spring meeting will be March 30-31 at the Hotel Commodore, New York City, while the western meeting will be June 5-6 at the Edgewater Beach hotel, Chicago.

There was an exceptionally full schedule of discussions of papers, both of those presented at the previous meetings of the Actuarial Society and the American Institute and of those presented at this meeting.

Because it was felt that the discussions tended to lose something by being delayed until the ensuing meeting, papers presented at this meeting were discussed immediately following presentation. This was facilitated by sending galley proofs of the papers to those planning to attend, rather than having the presenters even give a summary.

Official Tokens of Transfer

At the opening session as a token of the transfer of the membership from the predecessor organizations to the society of actuaries, Horace R. Bassford, vice-president and chief actuary of Metropolitan Life and last president of the Actuarial Society, and J. Gordon Beatty, vice-president and chief actuary of Canada Life, last president of the American Institute of Actuaries, presented leather-bound books containing the rosters of their respective organizations. They were received by E. M. McConney, president of Bankers of Iowa and of the Society of Actuaries.

Mr. McConney introduced Sir George Maddex, government actuary and president of the Institute of Actuaries of Great Britain, who presented to the society a gavel and striker plate. The gavel is made of timber from Staple Inn Hall, long the home of the British Institute, which was destroyed by a buzz bomb. The striker plate is of bronze from a bell from a bombed church and sounds the note "a" which Sir George explained stood for "actuary."

He also brought greetings from An-

(CONTINUED ON PAGE 20)

York, whose forceful, off-the-cuff plea for doing something to curb the threat of socialized medicine is reported elsewhere in this issue; and of John Fisher

(CONTINUED ON PAGE 23)

Eubank Becomes Special Aid to President Shanks

NEW YORK — Gerald A. Eubank, co-manager of Prudential's downtown agency at 40 Wall street, has been appointed special assistant to Carroll M. Shanks, Prudential president. Mr. Eubank will continue as co-manager of the agency.

In announcing the appointment Mr. Shanks gave Mr. Eubank a large measure of credit for the successful organization and operation of the company's sales agencies in Texas in 1946, and later for the creation and initial operations of the western home office at Los Angeles.

Mr. Eubank had naval service during both wars. In the last war he became coordinator of the navy, marine corps, and coast guard war bond drives, and had an outstanding record. Later he directed the fiscal activities of the navy's bureau of supplies and accounts. He received several decorations and, upon leaving service, held the rank of rear admiral.

He entered life insurance in 1914 and soon reached the \$1 million-a-year sales category. In 1927 he joined Prudential as manager. The downtown agency, ex-



GERALD A. EUBANK

clusively brokerage, is one of the largest in the country with more than half a billion of insurance in force. Co-manager with Mr. Eubank is H. G. Henderson.

SS Program Said to Be No Threat in 1950

WASHINGTON—That the Truman administration "has abandoned hope of getting its compulsory health insurance program passed in 1950," is reported in the U. S. Chamber of Commerce insurance letter. Advocates of the program "will continue to patch up the bill . . . in the hope of making it acceptable to enough people to get it enacted," the letter continues.

"Public opinion will be felt out in the 1950 elections and the whole question will be reserved as a major campaign issue in the 1952 presidential election."

The chamber forecasts that the social security bill passed by the House "will encounter long debate in the Senate next year" and that "the permanent total disability provision will draw strong opposition. The basic theory of a semi-legal reserve system for old-age benefits may again be studied," it is added.

Austin (Tex.) Estate Planning Council will hold its first meeting Dec. 1, with R. N. Gresham, attorney specializing in estate tax problems, as a speaker.

New and Old Presidents Shake Hands



Sam E. Miles, left, vice-president of Provident Life & Accident, is here receiving congratulations on election as president of L.I.A.M.A. from George M. Dunbar, superintendent of agencies of Mutual Life of Canada, the retiring president.

Set French Lick Dates

The Mid-West Management Conference, sponsored annually at French Lick, Ind., by Indianapolis General Agents & Managers Assn., will be held April 27-29.

Sessions will be devoted to business

management problems as well as to including such subjects as cost of operating an agency, location and arrangement of offices, reducing the incidence of collections, details of bringing in a junior partner, etc.

Claude R. Jones, Connecticut Mutual, is chairman of the committee.



WE GAIN BY GIVING

The careers of all successful life underwriters afford unmatched examples of the truth, "We gain in life only as we give."

Observe the successful underwriter:

He has discovered that in placing the interests of his policy-owners first and serving them, he actually serves his own interest best.

He is cooperative and helpful in his relations with competitors.

He finds time to be a good citizen, and serves the P.T.A., the Red Cross and Community Chest Drives.

And in giving generously of himself, he finds ample time to devote full energy and attention to his first responsibility, the proper management and development of his business.

Truly, we gain in this life in proportion as we give.

Insurance in Force—October 1, 1949—\$425,955,779

COMMONWEALTH
LIFE INSURANCE COMPANY
LOUISVILLE

Maclean Answers Congress Monetary Policy Questionnaire

"We do not believe that it is good policy to issue government loans at too low rates of interest, because of the fact that these very rates have repercussions all through the business and investment sphere, as well as on all endowment, charitable, and other funds in which a tremendous amount of money has been invested."

So wrote Alexander T. Maclean, president of Massachusetts Mutual Life, in reply to a questionnaire circulated by the subcommittee on monetary, credit and fiscal policies, of the joint committee on economic report. The subcommittee, headed by Senator Douglas, Illinois, had asked:

"What changes, if any, in the government's debt-management policies would promote economic stability in treasury policies relative to interest rates?"

Mr. Maclean was one of only two insurance executives circularized by the subcommittee who replied to its questionnaire. The subcommittee indicated that the other was Frazer B. Wilde, president of Connecticut General Life. Others questioned included executives of Aetna, Equitable of D. C.; Investors Syndicate, Kansas City Life, Metropolitan, National, New York Life, Pilot, Postal, Prudential.

Outlines Guideposts, Objectives

Mr. Wilde's answers are not quoted in the committee report. Mr. Maclean answered a number of questions. In response to "what should be the guideposts and objectives of monetary and credit policies?" he wrote:

"As far as the life insurance company is concerned, we are naturally anxious that the financial policies of the government should result in a sound monetary system in which the people would have confidence, and under which the value of the dollar would change as little as possible. This is the very basis of successful business, and the means of a satisfactory financial mode of life. . . . We cannot be in sympathy with any plan whereby the government supplies the banks with excess funds, and in that way depreciates the value of the dollar."

Asked about what changes should be made in the federal reserve system, Mr. Maclean said:

"We believe that the federal reserve board should be controlled by the banks in the system and not so much by the government. We believe this for the reason that, naturally, the banks in the system are more in touch with the business needs of the various localities than anyone else is likely to be."

On the question of monetary policy with respect to silver, Mr. Maclean wrote:

"We cannot believe that silver should be put into the monetary system as a major factor, if for no other reason than the fluctuations in price alone."

Parsons Agency Celebrates

The Parsons agency of Mutual Benefit Life, Chicago, celebrated a successful production contest during September and October by attending a Northwestern University football game and a dinner party. The high point of the contest was submission of a million dollars worth of business in the first two weeks of October. The agency stood second in the company on submitted business in October.

School on Fundamentals

A 16-week school on fundamentals of life insurance is being held at Topeka, sponsored by National Reserve Life. Harold Erlandson, vice-president, is the instructor. Twenty-seven are enrolled in the night classes.

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Foes of Retroactive Tax Taking Case to Sen. George

By H. C. HALLAM

WASHINGTON—Reports here are that the minority of life companies that oppose the Lynch plan for taxing life companies despite acquiescence of the American Life Convention and Life Insurance Assn. of America are planning to make a vigorous fight before the Senate finance committee against the principle of retroactive taxation.

The plan favored by Chairman Lynch of the House subcommittee on life company taxation follows the formula suggested by the two company groups but applies it to the years 1947-49 inclusive.

Some of the rumors that a different solution from the Lynch plan will be the final outcome come from a source close to Senator George, chairman of the finance committee. In support of them is talk that that committee would not agree to retroactive taxation in amount approaching \$100 million of such a stable element in the nation's economy as the life insurance business. If life companies are to be taxed retroactively, it is believed that corporations generally, and even individuals, could be.

Viewed as Dangerous Precedent

While in 1918 Congress did impose an excess profits tax retroactively, the critics say that was in a time of war psychology and that a long time has elapsed since then. Retroactive taxation of life companies, its opponents say, would set up a dangerous precedent.

However that may be, if the Lynch plan is approved by the full ways and means committee and the House, a battle over it is expected at the Senate end of the capitol. There the finance committee is regarded as considerably more conservative than the ways and means committee membership.

Though the position of Senator George on the matter is not definitely known, he stands on the conservative side generally. He has repeatedly announced himself as opposed to increased taxation and has, in fact, declared for reduction and even repeal of some taxes, as an incentive to business prosperity.

Recognizing the strategic situation of George and his committee, it is predicted in some life insurance quarters that heavy artillery will be brought to bear against the Lynch plan at the Senate end.

Myers, Becker Honored

LOS ANGELES—Ray Myers, supervising examiner for the California department, who has resigned to become vice-president of Beneficial Fire & Casualty, and Richard M. Becker, special deputy in the liquidation department, who is resigning as of Dec. 1, to become head of Independence Insurance Co., a new Los Angeles company, were guests of honor at a dinner tendered them by their associates in the Los Angeles office of the department, along with William Bruce, chief examiner.

About 65 were in attendance, and the honor guests each were presented with an onyx base desk set with two pens.

Names P.R. Aids

Insurance Accounting & Statistical Assn. has expanded its public relations work. Kenneth M. Hills of American Mutual Liability continues as public relations director and will handle matters relating to the casualty section. However, he has now been supplied with associates to look after the life, fire and A. & H. sections. Rodney B. Wilcox of Connecticut General Life will function for the life section, and W. E. Sather of North American Life & Casualty for the A. & H. group.



Cecil J. North, vice-president of Metropolitan Life; Mrs. Cameron Caswell, daughter of Mr. and Mrs. John Marshall Holcombe, Jr., and William Hartshorn of Metropolitan Life at Quebec meeting of L.I.A.M.A.

N. Y. Hearing Nov. 29

NEW YORK — New York state joint legislative committee on insurance rates and regulation will conduct a hearing Nov. 29 at the Hotel Roosevelt here with life and fire insurance subjects on the agenda.

Among the topics to be taken up are section 213 on the expense limitations of life companies; section 183 1(d) on underwriting profit applicable to fire companies; and section 67 regulating stock ownership, interlocking directors and common management. The latter section became law in 1948 but was regarded as a stop gap measure designed to forestall problems when the moratorium on public law 15 expired.

At another hearing which will probably be held in December the committee is expected to consider the regulation and taxation of unlicensed insurers.

Stem Welfare-State Tide, Dineen Urges L.I.A.M.A.

Exhorting the life insurance business to get into the fight against dangerously imminent moves toward socialized medicine, Superintendent Dineen of New York, in his outspoken talk at the L. I. A. M. A. meeting in Quebec, declared that the business should engage a man who is a real expert on medical and hospitalization coverages to whom the federal government could turn as an authority.

Referring to his visit to England last summer to study this matter, he asked: "Should the New York department have to carry the ball on this subject for your benefit when you are more deeply involved than we ever could be?"

Giving the business full credit for the great strides it has made in providing group coverages, Mr. Dineen said: "What you have to ask yourselves is: 'They are great, but are they great enough?'"

Sees Demand for Mass Coverages

"There is a demand for mass coverage and what you've got to do, in my humble judgment, is to figure out how you can protect your agency system, develop the sale of life insurance through the methods you have outlined here, and, at the same time, give the public mass protection on this particular subject, at a cost which will demonstrate that even if the government wanted to get into it,



R. E. Dineen

the government cannot do it cheaper," he declared, as the audience vigorously applauded. "That is the way that private enterprise will win. You can win in a political fight, sure, but the most enduring argument is to show that you can do it better for less money."

Mr. Dineen said he is convinced that the efficiency of the life insurance business is such that it can do the job cheaper even though it pays a "reasonably small amount" for production expense.

"Well," he said, "we wind up by stating, 'What are we going to do about it?' To get the answer, the first thing is, you must know the facts, so you have an educational problem on your hands."

"The next thing is, you have to make up your minds. You can't have this question in a business as big as yours, and of such a vast interest, decided by default. You have to adjust your sights for a long range and make up your minds that this decision will affect many ramifications of your business."

Future of Life Insurance Involved

Showing a close connection between the costliness of socialized medicine and the future of the life insurance business, Mr. Dineen said, "If the cost is excessive and people won't pay it voluntarily and the government is going to do it, then it would seem to follow that we either pay for it by borrowing or we pay for it by more inflation. I will let you figure out what the effect of more inflation will be upon the demand for life insurance."

Mr. Dineen stressed the expense of "the bureaucracy without which socialized medicine could not function." He warned his listeners not to be taken in by a recent shift in strategy by Federal Security Administrator Oscar Ewing, who because of great opposition to his compulsory health insurance plan has modified it to what Mr. Dineen called the installment plan.

"The government will subsidize the private plans," he explained. "However, if it is a partnership, if you are going to subsidize the great majority, it is apparent that those who are controlling the private plans are going to be the junior partners." He warned that this was merely a foot-in-the-door stratagem.

Negative Attitude Condensed

Mr. Dineen took the life insurance business to task for what he called its negative attitude toward federal legislation of this type. He said all its points were sound but in the aggregate they amounted to opposition and no alternative proposal was advanced. He conceded there were some suggestions, such as private plans but these suggestions, obviously, do not go as far as those people in Congress who are "in our corner but who are against the administration's bill."

He contrasted with this negative approach the influence that the companies exerted in Albany in giving the legislators their "know-how" in formulating the present New York temporary disability benefits law.

It was after reaching the conclusion that congressmen were "groping for our help" that he decided the thing to do was to study European social insurance plans. While abroad he talked with Aneurin Bevan, British minister of education.

Far from being a remote threat, the danger of an English type of compulsory health insurance program is very real, Mr. Dineen warned. He called attention to the close parallel between Mr. Bevan's literature and the campaign statements of former Governor Lehman

(CONTINUED ON PAGE 22)

AND NOW, THE GIFT!

Excerpts from a letter written by a Penn Mutual policy-owner to each of his five grandchildren, accompanying a 10 Payment Life policy.

"And now, the gift! It isn't cash and yet the policy represents the deposit of cash and can readily be exchanged for currency, but that wasn't my intention. My whole purpose in buying a life insurance policy for you and the others was to make you a gift of Security. This gift, if preserved, will provide you with an income later in life when, perhaps, you will need it most . . . or for any emergency which may arise. It is Security, because you will not be faced with the uncertainties of reinvesting the proceeds after my death . . . Yes, this policy of life insurance is a gift of Security, but more than that it is a small expression of love and affection from your grandparents."

More and more grandparents and parents too are using life insurance as "gifts of security" for grandchildren and children.

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THE PENN MUTUAL LIFE INSURANCE CO.

MALCOLM ADAM
President
INDEPENDENCE SQUARE, PHILADELPHIA

Record Attendance at Selection Men's Chicago Meet; Neely Named President

A record attendance of 340 registrants and 70 wives made the Chicago convention of Institute of Home Office Underwriters a very business-like and spirited affair. William H. Neely, vice-president and secretary Southern Farm Bureau Life, was elected president.

Other officers are: Executive vice-president, John T. Acree, Jr., president Lincoln Income Life; vice-president and editor, James Q. Taylor, underwriting director Northwestern National Life; secretary-treasurer, W. H. Harrison, secretary underwriting division, Security Mutual Life of Binghamton; publicity director, Ray E. Button, vice-president reinsurance, Republic National Life.

Throughout all sessions the discussion periods following the presentation of papers considerably added to the ideas offered and greatly enhanced the general usefulness of the meeting. The efficient way in which the various chairmen handled the discussion periods kept them brisk and to the point.

In the opening address Friday morning Holgar J. Johnson, president Institute of Life Insurance, warned that the

growing demand for additional security through voluntary pensions and social benefits for employees presents an immediate challenge to business management to see that plans adopted are actuarially sound or the future results may prove disastrous to the public and the economy.

Many employee groups have apparently determined that they want the social security act amplified through voluntary plans, some on a contributory basis and some with management meeting the entire cost, Mr. Johnson said. Now that this question has become one of the important considerations in collective bargaining, he added, it is sure that the pressure for further pension plans and social benefit plans will be accelerated.

"In a period of rapid expansion such as seems imminent, however, it is urgent that every one concerned give serious thought to keeping the plans sound, on an actuarial base and clearly understandable to those who expect to benefit from them," Mr. Johnson pointed out. "If this is not done, our troubles may multiply in the future. Instead of broadening our security base, we may jeopard-

ize the security we now have. And one thing everyone should keep clearly in mind is that pensions and all the other benefits cost money: whether the employee pays anything or not, this comes out of production. Thus, while the added security may be desirable, the additions must not be at a pace too great to be borne by the economy.

"It is important that those inside a business, who handle the technical details such as this, keep in mind that it is people they are dealing with, not merely ideas, statistics or end results. When the technicians establish rules which are to guide the operation of a business or pass on the individual cases in the application of those rules, they are taking action which will either make friends or contribute to the loss of friends."

Mr. Johnson observed that home office underwriters can be of special value in helping life insurance broaden the public reached and provided with protection, as they are the ones who draw the lines of insurability and determine who may or may not fall within those boundaries.

Agents Need Selection Training

Dr. Albert Irving of Commonwealth Life called for a more open approach in underwriting industrial risks, closer training of the agency force in underwriting, and an even wider issuance of industrial business. He termed the agent the primary underwriter and said that, if properly trained, the agent can do an excellent job of observation and interrogation of prospects concerning their medical status and history.

He pointed out that industrial insurance underwriting is not conducted with the expectation of improving mortality by much, because industrial insurance is a social institution and the main interest is in its persistency so that it can accomplish its purpose.

In connection with underwriting those who are pregnant, Dr. Irving commented that his company's experience has shown that people who buy industrial insurance frequently have better access to hospitals than the white collar class. His company does not ask any questions about pregnancy on industrial risks.

Preceding the open forum, which closed Friday's sessions, J. H. B. Peay, Jr., assistant secretary Life of Virginia, conducted an industrial case clinic. The final session on Saturday morning was devoted to an ordinary case clinic moderated by Mr. Harrison, the new secretary-treasurer. Mr. Neely, the newly elected president, closed the meeting.

Spoohn Milwaukee Speaker

George Spoohn of the legal firm of Lecher, Michael, Spoohn, Best & Friedrich will speak at the dinner meeting of Milwaukee Life Insurance & Trust Council Nov. 21 on "Estate Planning from the Tax Standpoint."

Benefit Conference for Employers at Los Angeles

LOS ANGELES—With 500 employers participating, a two-day insurance benefit conference, sponsored by Merchants & Manufacturers Assn. and a special insurance committee, was held here to acquaint employers with insurance benefits available to them for their employees.

Sessions were held each day on group coverages and group annuities and pension plans and the luncheon speaker both days was Ralph J. Walker, vice-president of Pacific Mutual Life in charge of the group department.

Group insurance in its various aspects was discussed by Holeman Griggs, manager group division of Aetna Life; group health insurance by Albin E. Elander, division group manager of Equitable Society; UCD insurance by Byron D. Williams, manager group department Connecticut General Life; Clarence H. Tookey, actuarial vice-president of Occidental Life, was moderator at this session, and with Marcus Gunn, vice-president and actuary of California-western States Life, and Allen M. Thaler, actuarial supervisor of Prudential's western home office, participated in the question and answer period that followed.

Group Annuities and Pensions

"Group Annuities" was discussed by D. J. Deana, superintendent group annuities of Aetna Life; "Pension Trusts" by Verne J. Arends, assistant secretary Northwestern Mutual Life; "Trusted Pension Funds" by Samuel S. Rolph, vice-president California Trust Co.; "Legal and Tax Aspects" by Walter L. Nosseman, attorney. Norman E. Burns, associate sales manager group annuities of Prudential was moderator.

The special insurance committee included J. P. Dandy, assistant secretary Occidental Life; A. T. Everett, assistant to vice-president at western home office of Prudential; R. R. Hays, Jr., general agent New England Mutual; J. R. Mage, general agent Northwestern Mutual; G. A. Sattem, manager Mutual Life, president Life Insurance Managers Assn. of Los Angeles, and Mr. Walker.

Wilver to Home Office

John T. Wilver, who has been assistant to General Agent Alexander F. Gillis of Provident Mutual Life at Newark, has been appointed assistant manager of the agency department at the home office, effective Dec. 1. He has been with the company for eight years.

The Gillis agency will tender Mr. Wilver a luncheon at Newark, which will also be attended by home office officials.



New officers of Institute of Home Office Underwriters, elected at its annual convention at Chicago, are: (first row) Publicity director, Ray E. Button, Republic National Life; president, William H. Neely, Southern Farm Bureau Life; executive vice-president, John T. Acree, Jr., Lincoln Income Life; vice-president and editor, James Q. Taylor, Northwestern National Life; secretary-treasurer, William H. Harison, Security Mutual Life. Members of executive committee are: (second row) J. H. B. Peay, Jr., Life of Virginia; T. B. Anderson, Jr., Connecticut General Life; Robert B. Caplinger, Southland Life; Ernest F. Brewer, Republic National Life; N. Murray Longworth, United Benefit Life; Herman S. Lindy, Delta Life. Charles F. Harris, State Mutual Life, member of executive committee, is not in the picture.

Entering Four New States!

A wonderful opportunity awaits capable insurance men to develop business in Michigan, Colorado, Oregon and Washington.

Wouldn't you call this a miracle?

One of our agents sold a life policy to the PRESIDENT of ANOTHER LIFE INSURANCE COMPANY!!! (That's like selling refrigerators to Eskimos!) The lead for this unusual business came from our Miracle Letter. But that remarkable sale was only one accomplishment of our representative.

This STAR sold \$500,000 Life Insurance In One Month!

(A large proportion of it was the result of the Miracle Letter!)

Think of selling half a million dollars worth of life insurance in a single month! Here is a Star who came to us by responding to such an ad as this. You can see we lived up to our promises! In turn, he is making a great record. No wonder he was admitted to the Million Dollar Round Table! Much of his success may be attributed to the Miracle Letter. He wrote:

"Miracle Letters are really wonders. For instance, they get me into places . . . where it is sometimes almost impossible to gain entrance. Inquiries come from all walks of life, including bank presidents, salesmen, carpenters. One even came from the PRESIDENT of a LIFE INSURANCE COMPANY! (Upon contact, I sold him our Preferred Risk Ordinary Life Policy.)"

"I thank the day that I signed my contract with you."

STARDOM (with large financial return) is within Your grasp too!

The Illinois Bankers Life Assurance Company is your vehicle to STARDOM. Here you have opportunity for immediate return. Our insurance package plus our Miracle Letter, and other unique sales aids, spell quick money-in-the-bank income. Even though you may not answer ads, it will pay you to write us about yourself and learn what agencies are still available. All correspondence confidential.

HUGH D. HART, Vice-President and Director of Agencies

Illinois Bankers Life Assurance Co.

MONMOUTH, ILLINOIS

"THE Happiest INSURANCE FAMILY IN AMERICA"

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Bronson Outlines Dangers of Pension Benefit Pyramiding

The dangerous consequences of pyramiding benefits will soon confront the nation if in future pension planning the relationship of what already exists with what is being proposed is not taken into account, Dorrance C. Bronson, actuary of the Wyatt Co., consulting actuaries of Washington, D. C., warned at the meeting of the Society of Actuaries in White Sulphur Springs. This applies to whomever is doing the planning, be it private employers, legislatures, governmental employers or unions, Mr. Bronson emphasized.

"The amount of reserve assets held under existing pension plans of all kinds except social security may be as great as \$14 billions," Mr. Bronson said. "If the pension movement continues to expand until all private employers in companies with over 50 employees were reasonably reserved for it would ultimately mean \$60 billions in reserve assets for all those on the retired rolls, plus \$150 billions for the active employees on the way there—a total of over \$200 billions. These are enormous sums even within the big debt magnitudes of modern times."

Job Changing Poses Problem

"Furthermore, because it is customary in this country for persons to change jobs a number of times, sometimes a number of times a year, there is a great likelihood of pyramiding benefits. Persons may be entitled to draw benefits from several funds. With a greatly expanding number of pension plans, welfare systems, group insurance and governmental plans, the potentialities for this pyramiding will mount. There can be a wide and unfair gap between the person who succeeds in getting covered for many of these benefits and the person who just misses coverage all along the line," he declared.

The existing pattern of pension systems in this country has not developed in a consistent and orderly fashion, Mr. Bronson said. "No one class of events or persons has been responsible for their development," he continued. "A share in the development of concepts may be found in our industrialization, in our population aging, in our social legislation, in our organization of labor, in our impatience with seemingly slow results of our own thrift, in our public employee and military pension policies and in the encroachment of progressive income taxes."

The British development of pensions has been even more rapid and was started earlier, Mr. Bronson added. Some 20 years before the tax-encouraged pension spurt of 1942, a similar incentive occurred in Great Britain. Today, there may be 9,000 to 10,000 schemes in effect there, about as many as in the U.S. The new national insurance act does not seem to have had any retarding effect as yet on private plans, either as to new plans or as to revisions of old schemes in Britain, he declared.

Stumpf Calls for Action

LOS ANGELES—President C. B. Stumpf of the International Assn. of A. & H. Underwriters, was the speaker at a luncheon of Los Angeles A. & H. Underwriters Assn. He presented several sales ideas and outlined what the association is doing to combat socialized medicine and compulsory health insurance. He said if the 75,000 agents in California would see but five people each and acquaint them with the true facts in the case it would be a decided aid in defeating legislation at forthcoming sessions of the legislature. He said he had been assigned 40 local associations as his field to tell members of the need to defeat such legislation, and the remaining local associations assigned to other officers.

Insurance Witnesses to Appear in Early Dec.

WASHINGTON—The joint economic committee's investment policy sub-committee plans to hear insurance witnesses early in December, according to members of its staff. Their present schedule is Dec. 8 and 9, with the possibility that the hearings will be brought forward to Dec. 7.

The plan is to have testimony from insurance representatives from different regions of the country and different types or groups of companies.

The regional idea is aimed at obtaining information, among other areas, from New York and from some other states. The committee staff plans to obtain data showing the effect of certain state laws upon company investments.

Possible witnesses are reported being interviewed, in the New York area, by Special Counsel Scoll of the subcommittee, for discussion of investment policy problems and with a view to determining who will be called as witnesses. So far no names are available.

White Cross Plan Gets Ia. Trademark Registration

DES MOINES—Secretary of State Synhorst has issued a trademark registration to Bankers Life & Casualty of Chicago for its White Cross plan. He said he issued the registration after a check of state records failed to disclose any similar trade mark issued in Iowa.

Previously Commissioner Alexander had issued an order banning Bankers L. & C. from using the White Cross plan in its advertising after Dec. 31.

MEN and MML



The above is a reproduction of Harry M. Dahl's success story as told by his wife and as it appeared in Life Insurance Magazines recently. Like most Minnesota Mutualites he attributes his accomplishments to the Company's exclusive Organized Sales Plan and the unique SUCCESS-OGRAPH*. A copy of Mrs. Dahl's story will be sent to you upon request.



C. F. CODERE
Saint Paul



PAUL D. WILLIAMS
Minneapolis

Men of wide and rich experience, each a specialist in a particular field — forward-looking, energetic men of enterprise and initiative balanced by hard-headed, practical viewpoints — such are the men who fix the policies and guide the activities of the Minnesota Mutual Life Insurance Company. With pride we present here one Member of the Board of Trustees and one General Agent of the Company.

C. F. Codere, Chairman of the Board of the St. Paul Fire and Marine Insurance Company, the St. Paul Mercury Indemnity and the Mercury Insurance Companies, started his insurance career in Montreal, Canada, in 1901. He was selected in 1908 to expand the Canadian operations of the "St. Paul Group" and later became General Agent at Saskatoon. In 1916 he was appointed Chief Agent for Canada with headquarters at Winnipeg. In 1920 he moved on to the Home Office as Assistant to President Bigelow. In 1923 he was made a Director, in 1926 Vice President of the three companies, President of all three in 1938 and Chairman in 1948.

Mr. Codere serves as a Director of the First National Bank in St. Paul, the First Trust Company, the First Bank Stock Corporation, Ottertail Power Company, the Pullman Company, as also on the Board of Governors of the Miller Hospital and the Board of Trustees of the St. Paul Public Library.

The St. Paul Fire and Marine was organized in 1853 — will soon be 100 years old. The "Group" operates in all States and all provinces of Canada, and in Puerto Rico, Hawaii, Alaska, Philippines, Cuba, doing reinsurance and direct business in England, France, Italy, China, India, all South American countries — except Central America — and reinsurance in Mexico. There are 2200 salaried employees whose payroll exceeds \$6,000,000 a year, and 10,000 agents whose yearly earnings aggregate \$20,000,000. Most favorably known nationally and internationally, Mr. Codere was elected a trustee of the Minnesota Mutual in September 1934.

Paul D. Williams has been an enthusiastic member of the Minnesota Mutual family for 28 years. His sales experience began in 1917 in North Dakota, where he sold stocks and bonds. Four years later Paul moved to the Twin Cities to become associated with his brother, J. Arthur Williams, City Manager for the State Agent of the Minnesota Mutual, Adolph O. Eliason, who was then National President of the National Association of Life Underwriters. After eleven years "on the street" Paul succeeded his brother as General Agent at Minneapolis in 1933.

Paul Williams' Agency has been the Company's largest in new business for the 3 years 1946, 1947 and 1948, the yearly production of about Seven and a Half Millions being practically all written within the limits of just one of the Twin Cities.

Paul's was one of two agencies which pioneered the Company's Organized Sales Plan when it was first presented to the Field in 1931. The Agency was built on that plan and contributed many of the refinements that have since been added. This Agency also helped lay the pattern for the SUCCESS-OGRAPH*, the company's latest addition to its Organized Sales Plan equipment.

The Minnesota Mutual is grateful that Paul Williams left North Dakota to relocate in the Twin Cities some 28 years ago and congratulates him and his associates on an outstanding record.

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1850 • 70th ANNIVERSARY AUGUST 6th • 1950

The Minnesota Mutual Life Insurance Company

ST. PAUL • MINNEAPOLIS

Main Outline of Activities for N.A.I.C. Parley

DALLAS—Texas hosts, in cooperation with officers of National Assn. of Insurance Commissioners, have released the general schedule of entertainment and business sessions for the midyear meeting in the Galvez and Buccaneer Hotels, Galveston, Dec. 4-7.

According to George R. Jordan, vice-president of Republic National Life and general chairman of convention arrangements, dress will be optional at all the scheduled entertainment events, including the banquet at the Shamrock Hotel, Houston, Dec. 8.

Guests of Moody

For Sunday, Dec. 4 committee meetings are to be arranged for the morning and afternoon; the executive committee will meet at 2 p. m. That evening all commissioners, their wives and staff members will be guests of W. L. Moody, Jr., president of American National of Galveston, at a reception in his home.

On Monday there will be committee meetings in morning and afternoon, with a general session at 11 a. m. at Pleasure Pier, in front of Buccaneer Hotel; luncheon for ladies, in Balinese Room on pier; luncheon for Passé Club members, Galvez Hotel; cocktail party on pier, 7 p. m.; dinner on pier, 8 p. m., open to all registered delegates.

On Tuesday there are committee meetings during morning and afternoon, with the evening free.

On Wednesday committee meetings will be held in morning, and the concluding general business session on the pier at 2 p. m. The evening is free.

On Thursday beginning at 9 a. m., all delegates will be transported to San Jacinto battlefield to see the battleship Texas and monument; luncheon at San Jacinto Inn, in two groups; trip to Shamrock Hotel in afternoon for banquet that evening.

Committee Sessions Scheduled

On the afternoon of Saturday, Dec. 3, there will be a meeting of the subcommittee to study the question of limited licenses for mail order insurance companies, headed by Downey of California.

The morning of Dec. 4, there will be a meeting of the subcommittee on minimum requirements, benefits and fair trade practices and of which Downey is

also the chairman. In the early afternoon there will be a meeting of the subcommittee on convention procedure with Larson of Florida presiding.

Following the executive committee meeting Sunday afternoon there will be a session of the subcommittee on qualifications of examiners, preparation of manual and examination of rating organization with Allyn of Connecticut as chairman.

The morning of Dec. 5 there will be a meeting of the liaison committee with federal trade commission, with Larson as chairman, and a meeting of the A. & H. committee with Knowlton of New Hampshire presiding. The agenda there is the uniform standard provisions law and the report of subcommittee on minimum requirements, benefits and fair trade practices.

There will also that morning be a meeting of the valuation of securities committee headed by Dineen of New York. Afternoon committee sessions include blanks committee with Robinson of Ohio chairman and subcommittee on gain and loss exhibit, Dineen of New York, chairman.

Examinations Committee Meeting

During the morning of Dec. 6, there will be a meeting of the examinations committee headed by Bowles of Virginia, and of the unauthorized insurance committee of which Stone of Nebraska is chairman.

That afternoon there will be a meeting of the laws and legislation committee of which Butler of Texas is chairman. At that time there will be a report from the subcommittee on limited licensing for non-resident direct-selling insurers.

Later in the afternoon there will be a meeting of the life committee, of which Harrington of Massachusetts is chairman, the agenda including group life insurance standard provisions 8 and 9; war clauses, letters of retention, group annuity definition. On the morning of Dec. 7 there will be a meeting of the social security committee headed by Alexander of Iowa, and taxation and real estate committee, Viehmann, Indiana, chairman.

Wednesday afternoon will come the final business session.

Term Conversion Option Mortality Requires Charge

The charge required to be built into the term premium to cover the cost of the conversion option of a term policy is moderate at the early ages, but increases to a substantial figure at high ages where selection against the company must be expected to be severe, Elgin G. Fassel, Northwestern Mutual Life stated.

Northwestern Mutual compared mortality experience from 1943 to 1948 under converted term policies with regular new issues. Based on amounts insured, the mortality during the first five policy years after term conversion was 159% of the mortality during the first five policy years of regular new issues and 117% for policy years six to 10, Mr. Fassel said.

In the American experience table, margins could be found in them as a charge for the term conversion option, he explained. In the C.S.O. table, the mortality rates are lower and, for participating term insurance policies, can hardly be considered as covering more than the mortality. An addition to the usual net premium is therefore needed to cover the conversion cost.

Four Directors Added to John Hancock Board

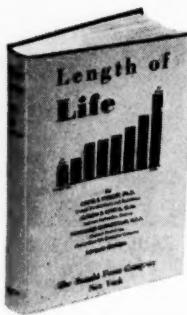
BOSTON—Four prominent Bostonians have been elected to the board of John Hancock Mutual Life, in conformity with a vote of policyholders increasing the directorate to 24.

The new directors are Thomas D. Cabot, vice-president, treasurer and general manager of Godfrey L. Cabot, Inc., Merrill Griswold, chairman of Massachusetts Investors Trust and Massachusetts Investors Second Fund; Samuel Pinanski, president of American Theatres Corp., and Philip H. Theopold, partner in the firm of Minot, DeBlois & Maddison.

IMPORTANT INFORMATION FOR INSURANCE MEN

Length of Life

A Study of the Life Table



COMPLETELY REVISED EDITION, by Louis I. Dublin, Alfred J. Lotka, and Mortimer Spiegelman, Metropolitan Life Insurance Company. Insurance men welcome the authoritative, up-to-the-minute information on health and longevity presented in this important new book. The authors have used the facilities of one of the outstanding statistical offices in the insurance business to analyze basic contributions in vital statistics, public health, and medical science, as they bear on longevity.

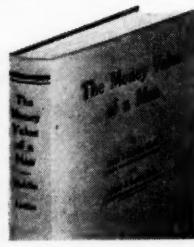
The book traces and interprets the progress made in health and length of life from earliest times to the present day. It covers a wide range of material on the relation between longevity and such factors as family history, marital status, biological influences, body build, physical condition, med-

ical history, and occupation. It gives a clearly worked out demonstration of a short method of computing a life table, and contains the most extensive collection of life tables available in any single volume. 379 pages. 126 charts and tables. \$7.00

The Money Value of a Man

By Louis I. Dublin, Alfred J. Lotka, and Mortimer Spiegelman. Developed out of the authors' work in life insurance in determining the money value of persons at various ages according to their earnings, this volume is of particular value to insurance agents in evaluating the insurance needs of their clients.

For this revised edition extensive recomputations have been made of the tables to conform to altered conditions resulting largely from lowered interest rates and increased expectation of life by the American population. 65 tables and charts. \$6.00



Insurance

By S. B. Ackerman, Professor of Insurance, New York University. In one compact volume, a clear picture of the whole insurance business, giving concise, definite explanations of the many forms of coverage and the protection

afforded purchasers. Will save you hours of time in getting facts you need . . . help you marshal sales points and answer a prospect's questions in terms of his own welfare. Revised edition. 770 pages. 31 tables. \$6.00

Order direct from

THE RONALD PRESS COMPANY
15 East 26th Street, New York 10



Elgin G. Fassel

Group of prominent Canadians at L.I.A.M.A. meeting at Quebec: A. Gordon Nairn, executive vice-president Life Underwriters Assn. of Canada; H. L. Guy, president Canadian Life Insurance Officers Assn.; C. McN. Steeves, president Life Underwriters Assn. of Canada, and R. Leighton Foster, general counsel Canadian Life Insurance Officers Assn.

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New Pension Annuity Mortality Bases Developed

New mortality bases for annuity and pension calculations, including life income settlement options, which take into account recent mortality trends, were presented in a joint paper for the Society of Actuaries by Edward A. Lew, assistant actuary of Metropolitan, and Wilmer A. Jenkins, vice-president and actuary of Teachers Insurance & Annuity.

A new mortality table for annuity premiums and reserves is needed due to changes in mortality since the 1937 standard annuity table was prepared and because of the probability of continued changes in the future, the actuaries state. "The actuary probably cannot avoid revision of annuity premium rates under new contracts every five or 10 years. Failure to act promptly if changes are found needed could result in large losses," they stated.

The paper presented a series of tables for calculation of annuity values that make provision for such future decreases in mortality rates as in the judgment of the actuary are proper. The authors broke down the calculations into two steps. The first consisted of computation of annuity values from mortality tables which represent conservatively the current mortality experience under immediate non-refund annuity contracts. The second was to increase the values so computed by appropriate factors to allow for future decreases in mortality among annuitants.

The double process was suggested because future developments are largely matters of judgment. If the allowances for future decreases in mortality are kept separate from the rest of the calculations, the authors said the actuary can easily modify these allowances upward or downward in accordance with his judgment.

After reviewing the statistics and several forecasts concerning mortality trends, the authors proposed two sets of assumptions of their own, called "scales," which they believe can be used to gauge the range of probable trends of mortality among annuitants. They assumed that at a particular attained age the mortality will continue to decrease each year by a constant percentage of the previous year's rate. These percentages decreased with advancing age from 2.8% per year at age 20 to 0.2% per year at age 85 on one scale and from 1.25% per year at ages under 50 to 0.25% per year at age 85 under the other scale. A number of different schedules of annuity premiums can be derived from the paper and the paper does not recommend any one schedule.

Formidable Panel Treats Economic Future at Chicago C.L.U. Town Meet

The Chicago C.L.U. chapter sponsored a "Town Meeting" in which the future of American economy was discussed by Cloud Wampler, president Carrier Corp.; Frank Annunzio, Illinois state director of labor; Harris Loewy, economist Bankers Life of Iowa, and Louis Wirth, chairman of education, training and research in race relations at University of Chicago. Philip S. Hanna, business columnist Chicago "Daily News," was moderator and Doren E. Trump, Metropolitan Life, was chairman.

Mr. Wampler opined that destruction of incentive is the most damaging thing happening in the United States today. In decrying deficit spending and high taxes, Mr. Wampler pointed out that if every American would cash in all of his individual life insurance policies, the total would be about \$44 billion, or not quite enough to run the government during fiscal 1950. He urged more pri-

vate investment so that free enterprise may continue to exist.

According to Mr. Loewy the greatest danger facing the United States today is government intervention. He said there is an area appropriate to such intervention but emphasized it is only at a time of great economic stress. "Once the threat of depression has been removed," he said, "federal expenditures should be reduced and held to a minimum."

Mr. Annunzio explained that unions, with a growing awareness of business' need to show a profit, have pressed for more income in order to buy more goods. He stressed repeatedly that an increasing proportion of the total income must go to those earning lower incomes since it is here that consumption wants are greatest.

A five-minute rebuttal followed each speaker's talk and the meeting was concluded with questions from the floor.

Morris D. McCready, former Massachusetts Mutual general agent at Wichita and more recently with Occidental Life at Kansas City and Kansas City Life at Birmingham, has become a member of the well-known general insurance firm of Smith-Stone-Snyder at Wichita to service all lines of insurance including life.

Milo Roberts Named at Bismarck for Franklin

Milo R. Roberts, for the past two years general agent at Hettinger, N. D., for Franklin Life, has been advanced to general agent at Bismarck.

During his first year in the business, his sales exceeded \$1 million and during 1948 he ranked second in Franklin's entire organization. This year he is again the chief contender for the No. 1 position.



Milo R. Roberts

While Mr. Roberts will continue to serve the Hettinger district, he will move his headquarters to Bismarck to serve the larger territory.

George Position Uncertain

WASHINGTON—Senator George, chairman of the Senate finance committee, is not yet ready to commit himself on the plan of Rep. Lynch's House ways and means subcommittee for tax-

ing the investment income of life insurance companies. Writing to THE NATIONAL UNDERWRITER correspondent, from his home at Vienna, the Senator says:

"Until I have the opportunity to study the recommendations of Congressman Lynch, based upon his conference with the representatives of the life insurance companies, I am unable to pass judgment upon it."

"The formula in the revenue act of 1942 for taxing the investment income of life insurance companies was the result of an agreement, as I recall, between the Treasury and representatives of the carrying company. My recollection may be at fault but I am sure that I did not work out this formula."

Carter Has Open House

The Cincinnati agency of Pan-American Life, headed by George B. Carter, held open house Armistice Day to mark the enlargement of its quarters in the Union Trust building. The space was increased by about 65% and it is the second major expansion to take place since Mr. Carter opened the agency in 1947. During this period Pan-American has transferred premium collections for Ohio, Indiana and Kentucky to Cincinnati, and this operation is under Mr. Carter's direction.

High, Wide, and Handsome!

High in effectiveness. Wide in variety. Handsome in the profits it returns to the agent.

That's the Lincoln National Life's home office Direct Mail service. And what's more, the agent does not pay preparation or postage costs.

This effective Direct Mail service is another reason for our proud claim that *LNL is geared to help its field men.*



The
LINCOLN NATIONAL
LIFE INSURANCE COMPANY

Fort Wayne 1, Indiana

Its Name Indicates Its Character

Actuarial Analysis Can Help Define Agency Problems

There are many ways in which the actuary can help the agency executive meet his increasingly complex problems, Charles F. B. Richardson, assistant actuary of Mutual Life, declared in a paper presented to the Society of Actuaries.

In the sales field, the actuary can help meet agency management problems through market research, measuring the quality of the sales force and of agency management, determining the quality of business, analyzing and controlling distribution costs, developing merchandising methods and studying the compensation of agents, supervisors and managers, he advised.

"Analysis of the economic areas in which sales are made may disclose areas of the market which a particular company, or the industry generally, may not be adequately covering," Mr. Rich-

ardson said. "The whole field of consumer research, which has seen so great a development in recent years, has hardly been scratched by the life insurance industry. Within certain limitations, this type of research is likely to assume more importance. Advertising research does not appear to have had nearly enough attention."

Mr. Richardson advocated study of the agent's individual market. Some system of carrying reports on a county basis was deemed desirable by him.

In connection with selection of new agents, he commented that there is a tendency in some quarters, in this day of elaborate programming, to recruit new men at so high a level of economic, social and educational background that very large segments of the market will not be tapped.

"We should pause and consider the danger of setting our sights too high in this matter of programming insurance," Mr. Richardson commented. "It is of paramount importance that we teach our agents that neither they nor the policyholder can afford to try to foresee the future. Far too many programs are set up in a rigid pattern on

the assumption that all of the policies that are needed to complete the mosaic will be in force when the breadwinner dies. The need for frequent reviews of the program is obvious but there is a real danger that necessary revisions may be overlooked. In too many cases the widow is left with nothing but income and no capital to use in emergencies. An agent should be taught when to sell a policy and when to plan a program."

Life Insurance Under Texas Community Property Law

Addressing San Angelo (Tex.) Estate Planning Council, James L. Walsh, associate counsel of Southwestern Life, pointed out that life insurance policies under the Texas community property law are community property just as home and automobiles. Insurance under Texas law is the joint property of husbands and wives and must be declared along with other property when a couple is divorced. Failure to declare life insurance policies along with other property when a divorce is being obtained, he said, often leads to complications, especially if either the wife or husband applies for a loan on the policy. This failure may also cause the loss of the husband's or wife's interest in the policy should the declaration not be made before death of the insured, he stated.

Under the Texas community property law, the husband may obtain a loan without the consent of his wife, but the wife must have the approval of her husband before she can obtain a loan. This is true, he pointed out, when the wife works and pays all the premiums out of her own earnings. This interest in the loan or cash value of a policy does not extend to death benefits, he said, the beneficiary not being affected and receiving the face amount of the policy.

Cunningham Everett G. A.

James N. Cunningham has been named general agent at Everett, Wash., by Franklin Life. He was formerly with West Coast Life.

Mr. Cunningham entered life insurance business in 1929 as field assistant of Travelers. He joined West Coast Life 2½ years ago as district manager at Everett, and was a member of that company's 1949 Leaders Club.

A. D. Shaw, 45 Year Man, Retires

Albert D. Shaw, vice-president of Massachusetts Mutual Life, is retiring after more than 45 years of service. He started as a clerk in the book-keeping department in 1904 and two years later became license clerk. In 1917 when the company inaugurated the department manager system, he was made manager of the policy loan department and the following year was elected assistant secretary. He became financial secretary in 1928, second vice-president in 1944 and vice-president in 1948.



Albert D. Shaw

Common Errors in Wills May Upset Insured's Wishes

The more common errors of omission or commission in 1,000 wills he has reviewed since 1942 were discussed by Solomon Huber, general agent of Mutual Benefit Life in New York City, at the November meeting of the New York City Life Supervisors Assn.

Wills should be watched regarding the apportionment of the estate tax, he said. Ordinarily it would be shared pro rata by the beneficiaries, but if the insured, for example, wants all his beneficiaries except his wife to pay part of the estate tax, he should include a provision to that effect in the will, he continued.

Of growing importance, he said, is the integration of the will with other proceeds which will be due the beneficiaries. Social security and pensions must be considered when trying to provide incomes from different sources. They should be coordinated to produce for the beneficiary what the insured wants them to have.

Spence Reviews Objectives

LOS ANGELES — "Our Common Objectives" was the topic of Eber M. Spence, vice-president and director of agencies of American United Life, before Life Insurance Managers Assn. of Los Angeles.

The one main object all should work for, he said, is to see that buyers of life insurance receive the greatest benefit from it. It is hard for the home office to understand the impatience of field men in respect to action.

He declared that if the general agents and the field stop their pressure on the home offices the business will not progress.

The greatest trouble for the general agent, he said, comes from men who never should have been brought into the business. The kind of recruiting done in the next 10 years is important. It is much better to be hard boiled before hiring, he held, than afterward. He expressed hope that the days of mass recruiting and of poor training are gone forever.

N. Y. Life Ohio Change

COLUMBUS — Robert P. Stieglitz, who has been central Ohio manager for New York Life, has been transferred to the home office. He has not been in good health. His place has been taken for the time being by J. G. James of Milwaukee.

Berthold J. Daruya has been named brokerage manager of the downtown New York City Postal Life general agency headed by Alvin Wolff. He entered the business with Massachusetts Mutual in 1931 and in 1939 joined New England Mutual. He is an army veteran.

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HIGH-LIGHTS

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N. Y. Business Leaders to Get Briefing on TDB Law

An all-day symposium on "Operating Under the New York Disability Benefits Law" will be held by Commerce & Industry Assn. of New York, Dec. 13. The symposium was arranged because of the many questions that had arisen on various phases of the new law and to have New York businessmen informed on their responsibilities and the financial aspects under the law. The initial phase of the new law, collection of the temporary contribution, begins Jan. 1.

Fogler Presides in Morning

Presiding at the morning panel will be Raymond H. Fogler, president of W. T. Grant Co., and an address of welcome will be delivered by Harry G. Waltner, Jr., of Standard Oil of New Jersey, who is chairman of the association's committee on social security. Speakers and their topics:

"Responsibilities of Business Under the Disability Benefits Program," Mary Donlon, chairman, workmen's compensation board, which will administer the new law.

"The Temporary Contribution (Jan. 1 to June 30, 1950); Who is liable; how collected; what it is for," Edwin D. Kyle of Whitman, Ransom, Coulson & Goetz.

"Collective Bargaining and Disability Benefits Plans," Harold Hanover, secretary-treasurer New York State Federation of Labor, and Burton Zorn of Proskauer, Rose, Goetz & Mendelsohn.

For the afternoon session, George H. Coppers, President of National Biscuit

Co., will preside. The speakers and topics:

"Extension of Insurance Principles in the Disability Benefits Law," Lee B. Mailer, majority leader New York state assembly, co-author of the new law.

"Providing for Disability Benefits under the New York Law"—"By Insurance," Alfred J. Bohlinger, deputy superintendent of New York insurance department; "By Self-Insurance," Cyrus F. Smythe, claims attorney New York Telephone Co.; "By Existing or New Plans," Harry G. Waltner, Jr.

"Costs and Other Factors in Designing Company Plans," Albert Pike, Jr., actuary Life Insurance Assn. of America, and Henry D. Sayer, general manager Compensation Insurance Rating Board and disability benefits advisory committee member.

Question-and-answer periods will follow each presentation, and a complete transcript of all addresses and questions and answers will be prepared.

Nutt Describes 30 Minute Programming

Hal Nutt, supervisor for the Todd agency of Northwestern Mutual in Chicago, electrified the Chicago Supervisors Club by saying that in his agency standardization of programming and proposals enables the average agent to complete his work on a simple case in 30 minutes and on a complex case within two hours. The agency had found that preparing proposals was occupying far too much of the agent's time in the office when he should be out making calls. The management set about to correct this by developing a set of mimeographed blanks on which the agent puts the programming information he gathers on his opening interview. In more than 80% of the situations, this blank serves the purpose.

The information filled in on the blanks by the agent is rapidly transcribed into a proposal booklet by a secretary. From the blank, the girl can do the necessary figuring, calculation, and typing in a very short time and the proposal is usually ready for delivery on the following day. Of course, where the limits are higher, where the estate is complicated by tax problems, gifts, etc., it takes longer for the agent to transcribe his figures to a more complicated mimeographed sheet and a correspondingly longer time for the girl to finish the completed loose-leaf proposal.

Scientific Rules Needed

Mr. Nutt maintained that if he were to give an estate programming problem to the 34 men present at the meeting, each one would come up with a different answer. "This is wrong," he declared. "We need scientific rules and regulations in estate planning, so that each agent comes up with the same answer in a given situation."

Mr. Nutt said that on the standardized proposals the batting average is exceptional. Careful records of proposals are kept and in the Todd agency it has been discovered that agents using standardized proposals sell one out of three from these memorandums for an average case of \$17,000. On more complex situations, supervisors help the agent with proposals, but care is taken to make the office processes as speedy as possible.

New officers were unanimously elected by the club from nominations by Harry Walters, Penn Mutual, chairman of the nominating committee. The new president is Frank Lotito, Kent agency of Prudential; vice-president, C. A. Farago, Canada Life, Meeker-Magner Co.; secretary-treasurer, Victor Larson, Berkshire.

Ford, Sullivan on N. Y. Life Board

Henry Ford, II, president of Ford Motor Co., and Mark R. Sullivan, president of Pacific Telephone & Telegraph, have been elected to the board of New York Life.

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When the Pacific Mutual Man comes to our house, it's *everybody's business!* Pacific Mutual protection is family-wide. Mother and the youngsters each have their policies—accident and sickness as well as life and endowment. Everybody claims a community interest in Dad's policies—the one that will see Junior through college; the one that some day will start "our littlest" in a home of her own; the one that will "beat the villain to the mortgage"; the business insurance that keeps Dad worry-free. But tops by vote is Dad's own New and Unusual Savings Plan. It does a four-square job—makes sure Dad has income when he is sick or gets hurt; makes sure there will be income even if he doesn't come home from the hospital; makes sure of needed income for Dad and Mother when they're ready to retire. No wonder everybody gathers round when the Pacific Mutual Man comes to our house!

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Director of Agencies

Life Counsel Program Perfected

The program is announced for the convention of Assn. of Life Insurance Counsel at Hotel Waldorf-Astoria, New York, Dec. 13-14. At the first session the afternoon of Dec. 13, Victor A. Lutnicki, associate counsel of John Hancock Mutual, and J. K. Honey, assistant counsel of Life Insurance Assn. of America, will give a joint presentation on "Alternative Approaches to Compulsory Disability Benefits—the Role of the Home Office Counsel."

Sylvester C. Smith, Jr., general counsel of Prudential, will speak on "The Labors on Labor Law," and Churchill Rodgers, general counsel of Metropolitan Life, will speak on "Leasehold Acquisitions." Charles G. Taylor, Jr., executive vice-president Metropolitan, will make some remarks and there will be a reception and cocktail party.

The next morning, L. L. Bomberger, attorney of Hammond, Ind., will speak on the insurance law of Indiana; Vincent V. R. Booth, counsel of New England Mutual, will speak on "The Life Insurance Policy in the Probate Court," with remarks by E. M. McConney of Bankers Life of Iowa, president of Society of Actuaries. Then there will be five speakers commenting on the subject of direct placements of securities, they being Haughton Bell, Mutual Life; Dwight Brooke, Bankers Life of Iowa; Alexander Query, Prudential; D. J. Reidy, Guardian Life; G. M. Swanstrom, Northwestern Mutual Life, and Robert D. Taylor, Sun Life of Canada.

Bernard J. Lenoue has been appointed agency supervisor at Spokane for Business Men's Assurance. He is a member of the company's Grant club, and director of the A. & H. club. He has been prominent in Spokane life activities since 1934.

Write your own ticket!

THAT'S RIGHT... You write your own ticket when you represent the Bankers Mutual Life. Because the more business you produce...the higher the commissions!

And frankly...just about all of our representatives are earning top commissions, because our exclusive Junior Estate Builder and Retirement Income plans are "best sellers".

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at Cooperation . . . home office help in sales aids, tested lead-getting promotions, prize contests, and agency development.

at Opportunity . . . the BIGGEST in the business! Earn MORE money now and build LARGER future income. We are adding good men, strong organizers, ambitious producers as general agents and district agents, and offer speedy service to brokers. Write today for the full story in complete confidence. Address L. A. Breskin, President.

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Chris Gough Is Soon to Retire

NEWARK—Now that Alfred Driscoll has been reelected governor of New Jersey, insurance people are beginning to speculate as to who will be appointed insurance commissioner of New Jersey shortly after the first of the year.

Chris Gough has been acting insurance commissioner for some time but it is a well known fact that Mr. Gough plans to retire about Jan. 1. Several prominent men from Union and Bergen counties have been mentioned on several occasions and it is expected that one of the two named men will be appointed to the position.

Mr. Gough has been with the department more than 50 years and for a long time has been deputy commissioner and head of the insurance department under a procession of commissioners of banking and insurance.

Change of Judge in Mo. State Life Case Denied

JEFFERSON CITY—The Missouri supreme court has refused to restrain Circuit Judge Russell of St. Louis from continuing to preside in the case involving the final accounting by General American Life of the old Missouri State Life's assets and insurance, under the contract of September, 1933.

Attorneys for General American in asking the supreme court for a writ of prohibition, which, if granted, would have brought in another judge to preside over the case, had charged that Judge Russell during the hearing of the case had made statements outside of the courtroom which were "biased and prejudiced" against the company.

The supreme court denied the application for the writ without comment.

Amer. College Brochures

American College is publishing, for use with its C.L.U. study supplements, a series of brochures on topics not covered adequately, if at all, in current insurance texts.

Fire and Casualty Agencies Gearing to Handle Pensions

The increased importance of pensions is causing a number of fire and casualty agencies to gear themselves to handle pension business. Up until recently, many of those in general insurance avoided pension discussions and considered them a matter for specialists in the field rather than a part of the general insurance picture. Now they have become awakened to the pension potential. They have been under pressure from clients to plan pension agreements. Some of the large agencies have set up their own pension departments, and hired actuaries and consultants to work for them full time. No longer do they see their producers carrying fat pension leads elsewhere.

Others have formed working agreements with independent pension firms having similar agreements with other large agencies. There is every evidence that the large general insurance agencies are now active in the pension field. About a year ago an independent pension office was organized by a small group of experienced men. For six months they beat the bushes with an eye to gaining pension business through the large fire and casualty insurance agencies. Now their development work is paying off to the point where they are deluged with so many requests for pension consultations from the large agencies that they are in turn farming out some of the business.

The establishment of pension departments by general insurance agencies or a close liaison between these agencies and certain independent pension planners is a natural development. Such agencies have the inner track with their clients in the matter of pensions. The agency heads regard it as natural that the agency which handles the fire and casualty coverage for a corporation should also handle the employee benefit insurance and the pensions. The agencies have the contacts which many of the independent pension firms, attempting to write pensions through personal insurance contacts, have not had.

Expands in Evanston

Washington National has acquired additional space in its home office city of Evanston, Ill., this consisting of the second floor of a building at the corner of Davis street and Benson avenue. Some of the departments, including the A. & H. underwriting and record departments that have been housed in auxiliary space in Davis street, are being transferred there and, at the same time, those that have been located in an apartment house on Chicago avenue that is owned by Washington National, are transferred to the Davis street location.

The company, it is expected, will soon announce plans for the construction of an addition to its present home office building that will cover the space that is now occupied by the apartment structure. Washington National is taking over Great Northern Life and is making plans to accommodate the Great Northern personnel in Evanston.

C. L. O'Brien Slated

At the last meeting of Chicago Home Office Life Underwriters Dr. John Bolin, medical director of Country Life, discussed the many underwriting advancements in the past few years. He stressed the importance of new wonder drugs and medical feats, such as the ACTH factor and penicillin, which have brought about such drastic changes in underwriting practices and ideas, in dealing with acute infectious diseases.

C. L. O'Brien, underwriting vice-president of Minnesota Mutual Life, will be speaker at the Dec. 7 meeting on "Female Risks."

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SALES IDEAS OF THE WEEK

Outlines How He Maintains 33-Year App-a-Week Record

Now in his 34th consecutive year of producing an app-a-week, 10-a-month and \$20,000-a-month, Nelson F. Chambers, a Scarsdale, N. Y., agent who works out of one of New York Life's New York City agencies, continues to produce with no sign of a letup.

The keys to his success, he says, are self-management and judicious use of time. Among the things he says every agent needs is plenty of sleep. It starts him off in the proper frame of mind, helps him to arouse the enthusiasm essential to salesmanship, and enables him to work harder.

He maintains a rigid office schedule, spending nearly all day out of the office except at lunch hour when everyone else is out of the office. During that time he dictates his letters, returning to the office for about an hour in the evening to sign his mail.

For 24 years he had a secretary, but in 1940 his business suffered because he was trying to do too much service work for his policyholders. This kept him in the office too much and he determined to stay out and leave the work for the clerical force of the branch office. His production immediately increased.

More Lives, More Prospects

He believes in listing his calls and spotting his business to save motion and time. Too many agents start a case and never complete their work, he believes. They should be persistent without becoming a nuisance, he thinks. Try one extra call a day and the results will show themselves almost immediately, he advises agents whose production is not what they want it to be. "In writing a large number of applications," Mr. Chambers says, "I may have neglected the big case field but chasing rainbows has its heartaches and you lose the small ones. The small apps stick and are wonderful foundations for later business. When you have 100 policies on different lives you have 100 prospects while the big case man has adopted his final program. Writing many cases gives the agent momentum, keeps him happy and stops slumps."

He has also written some larger cases, however, including one for \$1 million and several for more than \$500,000.

He believes that client cultivation can produce great results. He mails out birthday cards, change of age cards, letters of thanks at the end of a club year, and circulars to inform his policyholders when new policies are issued. He believes agents should utilize death claims, reinstatements, change of ad-

dress, and maturities to expose themselves to business. "Do not wait 20 years to go back and see a policyholder," he suggests. "Above all, keep working. It isn't the salesman—it's the worker who gets the business."

Occasionally he has had difficulty keeping up his 10-a-month record. Once in 1933 he made a trip all the way to Michigan to see an old policyholder to write the 10th app. He says the commission wasn't very large but it did pay expenses for the trip out, and he stayed on the company honor roll. On another occasion, he was ill with pneumonia and insured his nurse to keep his record intact.

Early Home Office Background

He became an agent in 1916 after 11 years at the home office. At that time his education included only two years of high school and he had a speech defect to overcome. He soon began his record, which has produced more than \$1 million of new business during four different years. "There probably were a few other years, but I can't keep track of them," he said. "I'm too busy selling and prospecting."

"Try indirect selling," he suggests. "Tell your story to the fellow at the next desk if your prospect is out. Take your hardest case first. Talk positive but don't talk too much. Give the other fellow a chance and then he is on the defense."

OBSERVATIONS

The M.D.R.T. Murder Case

Life men who follow the antics of "Casey, Crime Photographer" on the radio were startled the other night to find that radio defines a million dollar producer as a man who keeps writing policies in the amount of a million dollars or more each. The hapless life insurance agent on the Casey program had just finished a big day in which he wrote three policies for a million dollars each. He was murdered by a maniac on his way home.

Book Visualizes Widow's Plight

Though not written as a plug for life insurance, a new book, "Widows Wise and Otherwise," by Gladys Denny Shultz, is nevertheless an excellent sales promotion piece because it discusses the widow's problems in a practical and specific way. It is impossible to read this book and not be forcefully impressed with the necessity of an adequate amount of life insurance, properly programmed. The book is published by Lippincott at \$3.50. It may be obtained from the National Underwriter Co.

Use the Pocketbook Nerve

A depressingly large number of policyholders, including even some highly intelligent people, fail to understand why the National Service life insurance dividend looms up more favorably than those paid by private companies. Since most men have a fairly sensitive pocketbook nerve, perhaps the best approach is that used by President Claude L. Benner of Continental American Life in explaining the situation to a dentist friend who had drawn an invidious comparison between life company dividends and those about to be paid by NSLI.

After explaining the various subsidies which NSLI enjoys, Mr. Benner concluded his letter by saying:

"To bring the problem that the insurance companies are faced with home to our own doorstep, may I ask how you would like to compete with government dentists who were furnished free rent, free equipment, free materials and free office help and, in addition, did not have to pay any taxes? Do you think you

could make a living and charge the same rates that they would charge?"

New Agents Leaners?

Managers and general agents note a change in the attitudes of many of the new agents they are contracting. Very few of them are as independent-contractor-minded as formerly. Today's new agent seems to be a leaner rather than an independent. They are not so inclined to build a business on their own and place much more reliance on the general agent, manager or company for financial, educational, training or other assistance than in the past.

Honor Campaign Leaders

Fourteen representatives of Shepard & Co., general agents of Aetna Life at Hartford, were honored at a dinner following the successful completion of the company's October sales campaign.

Special awards were presented to S. Rush Coffin, leading producer; Kevin Brennan, who ranked second, and Miss Anne Bonadies, third, by C. Gilbert Shepard and Joseph T. McCance, general agents.

Total business produced by Shepard & Co. representatives in the campaign was 165% of the quota assigned to the agency.

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PROTECTIVE LIFE is a real career

Our Compensation Plan—Includes liberal first-year and renewal commissions, vested renewals, life-time service commissions, non-contributory retirement plan, group life insurance, hospitalization and surgical benefits, and a SPECIAL CASH BONUS FOR PERSISTENCY.

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**PACIFIC NATIONAL LIFE
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RAY H. PETERSON
President

KENNETH W. CRING
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EDITORIAL COMMENT

A Time for Business Statesmanship

The pending revision of section 213, the expense limitation provisions of the New York insurance law, has already been the source of much hard work. As the time comes closer for getting the various ideas crystallized into action, there will be need for reasonableness and good faith of the highest order. Naturally, the interest of the insuring public should be paramount. But "the public interest" can be stretched to cover almost any point that one or another party at interest wants to cover. Nothing is more irritating to the holder of a different viewpoint than to hear someone cite the public interest as an argument in favor of his contention. It might be better to relegate that argument to a strictly secondary role, merely proving that the public, under whatever plan the spokesman is proposing, would get at least as good a deal as under the existing law.

The life companies do not face an easy task in the revision of section 213. At the meeting of the compensation committee of the National Assn. of Life Underwriters at the recent annual meeting in Cincinnati it was plain that the militant element in N.A.L.U. was withholding judgment on whether the committee—and hence N.A.L.U. itself—was being stymied in exerting any effective influence in getting agents' compensation improved.

At that time Lantz L. Mackey, Home

Life of New York, Detroit, one of the most outspoken advocates of prodding the companies into faster action on compensation, made an eloquent plea for sitting tight until there was time to see what came out of the section 213 revision proposals. Obviously, many agents would be extremely sensitive to any stand on the companies' part that indicates anything less than a full and sympathetic realization of the agents' problems.

Similarly, the agents who may acutely feel the need of higher commissions will have to show an awareness of the public relations and competitive angles involved. The New York department, which is supposed to look out for the public's interest, looks with a fishy eye on raising the general level of acquisition costs, though sympathetic to readjusting compensation so as to be more sensible and equitable within the existing limits.

All in all, it will be a time for the best type of business statesmanship. The final outcome will be of fundamental importance to the entire business, not merely to companies licensed in New York. Its effect on the attitude of agents toward the companies will be deep and lasting. It would be difficult to overestimate the importance not only of arriving at the best and fairest plan but of doing it in such a way that all hands will be happy about the result.

Chance to Save Expense Painlessly

With two major life companies successfully using a no-premium-receipt plan and New York Life about to try it out in seven carefully selected representative areas, this procedure seems like a development that the public is so willing to accept that it will not be long before all companies operate on this basis as a matter of course.

Connecticut General and Phoenix Mutual found close to a 100% acceptance among policyholders. There is every reason to hope that New York Life's results will be equally good. However, even if a company should come up with something less than these very high percentages, the plan would save substantial sums among the big majority who were willing to go along with it.

Experience of the two Hartford companies indicates that policyholders not only accept the no-premium-receipt plan but many of them actually welcome it.

Quite a few took the trouble to write in, commanding the plan. They liked the idea of a company's being on the lookout for ways to save money. They were gratified that a life company, traditionally conservative, was demonstrating a progressive outlook by adopting a modern billing system with which many policyholders were already familiar in paying their gas, electric and telephone bills. One policyholder even thanked the company for saving him the trouble of filing all those receipts.

Not the least important part of getting the public accustomed to the new set-up is the briefing of the field force. Agents are the ones who get the questions from any policyholders who may be distressed by the change or just curious about the details. Along with the change goes the necessity of educating the agents as to the reasons for it, the savings to be realized, and the readiness of the public

to accept the change.

Despite substantial savings, which in New York Life's case would be some \$250,000 if the plan is adopted company-wide, the acceptance of the plan by the policyholders is a vital public relations matter. If it were accepted grudgingly, the saving might well be more than offset by ill will generated among policyholders. Experience to date, however, indicates that there is no such danger.

By careful explanation to the policyholders the overwhelming percentage who are reasonable people accept the change as a progressive and desirable one. The entire procedure is so reasonable and sensible that if there are any who object to it on principle they can be pretty well written off as the type of individuals who are ready to find fault with anything that gives them the type is virtually negligible.

shadow of an excuse.

In these days of high overhead an economy move such as this is particularly timely and effective. Of course, it will not of itself be a big factor in the net cost of insurance, but even in a company the size of New York Life a saving of \$250,000 a year is not something to be airy dismissed as small change.

It might be thought that there would be some hazard in following out such a plan because of the danger of litigation over premium payments. However, the records show that there is almost a complete absence of litigation where an insured claims to have made a payment which the company denies having received. At the worst, the exposure to honest or even dishonest claims of this

PERSONAL SIDE OF THE BUSINESS

Morgan B. Brainard, president of Aetna Life, is one of three directors of Swift & Co. of Chicago who will be retiring from the board when their terms expire Jan. 19. Mr. Brainard has been a director of Swift & Co. for many years and has taken a keen and constructive interest in its affairs.

Edwin C. Baker, assistant manager of the A. & H. department of National Fidelity Life, Kansas City, and Miss Ona Youngman, secretary to W. J. Bryden, Jr., Victory Life general manager, Topeka, were married recently.

Mr. and Mrs. **Berkeley Cox** entertained at a small dinner party at Hartford in honor of J. Leighton Stuart, American ambassador to China. Mr. Cox is counsel of the Aetna Life companies.

Harry T. Wright of the Woody agency of Equitable Society in Chicago, has qualified for the Million Dollar Club of his company for the 26th consecutive year.

Jacob Weinberg, with the home office agency of Union Central Life, celebrated his 30th anniversary at a luncheon given in his honor by the company.

Clyde Lowry, president of National Equity Life of Little Rock, will receive an award from "Field & Stream" magazine for catching a 438 lb. tuna off the coast of Nova Scotia.

Mrs. Alice L. Stephenson, who has represented Equitable Society at Kalamazoo, Mich., since 1922, was the subject of a biographical sketch in the daily paper there on her 27th anniversary in the business. Mrs. Stephenson praised life insurance selling as an ideal career for a business woman. She is a member of Life Leaders of Michigan, a director of Kalamazoo Life Underwriters Assn. and one of its two active women members, and is serving on the conservation committee of the National association.

Tom J. Gorham, personnel manager of Home Life, participated in the Queens College radio forum broadcast on "How Can We Put a College Education to Work?" Mr. Gorham discussed

the problem of putting a liberal arts education to work in a business career. He also counseled college graduates on the ways in which they may advance themselves, once hired.

Robert J. Myers, chief actuary of the social security administration, will speak on HR 6000, the social security bill, at the Dec. 1 dinner of American Pension Conference at New York.

Kristen Kristensen, Equitable Society, Yonkers, president of the New York State Assn. of Life Underwriters, has been elected mayor of Yonkers.

W. W. Jackson, administrative vice-president of American Hospital & Life, has been elected a member of the Texas board of education.

DEATHS

E. K. Townsend, 89, father of J. R. Townsend, general agent of Equitable of Iowa at Indianapolis and immediate past president of Indiana Assn. of Life Underwriters, and grandfather of J. Russell Townsend, associate general agent, died November 9 at his home at Toledo, Ia.

James C. Pridmore, 64, for 11 years manager at Greenville, S. C., of Life of Virginia, died at his home there.

He was at one time a member of the faculty of University of Tennessee and entered life insurance on a full-time basis in 1939 with Volunteer State Life.

Dr. John B. Setzer, 69, former medical director of Carolina Life, died suddenly at Spartanburg, S. C. At the time of his death he was director of the county health department, a post he had held since 1943.

James A. Baird, 67, died in the Methodist hospital at Indianapolis. He was formerly a general agent for Connecticut Mutual Life and later was special agent for Northwestern Mutual Life.

The Rev. William Telfer MacArthur, former Chicago pastor, who died at the age of 88 at Warminster, Pa., where he had been living in retirement, was the

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father of two Chicago insurance company presidents, they being Alfred MacArthur of Central Life of Illinois and John MacArthur of Bankers Life & Casualty. Another son is Charles MacArthur, the well known playwright, and a fourth is Telfer MacArthur, publisher of Oak Park, Ill.

Simplified Office Math Saves Time, Improves Efficiency

The largest single item of expense in an office is payroll and any measures aimed at producing the greatest return from that expenditure will introduce the greatest possibilities of expense savings. W. C. Damuth, assistant secretary of Home Life of New York, said at the office management conference of the American Management Assn. in New York. To accomplish that, full utilization of carefully selected personnel trained to be more effective in their jobs must be made, he said.

Office mathematics can be simplified and speeded up by careful analysis of repetitive arithmetic jobs. He referred to the calculations used in computing the state unemployment insurance return under the merit rating system and said that the factors in a particular instance were 1.8% and 2.7%. It was suggested that the figure be multiplied by 2% and then that one-tenth be subtracted to obtain the 1.8%. This method also applies to 2.7% as well as to all other multiples of nine up to 90. The second method is faster because people find it easier to multiply or divide by 2, 3 or 4 than when using a larger digit.

Simplifying Work

Some time ago, he said 13 3/4% was a percentage used in income tax calculations. Broken down, it consists of 12 1/2% plus 1 1/4% or one-tenth of 12 1/2%. Since 12 1/2% is one-eighth of the whole, it is only necessary to divide a number by 8 and add one-tenth of the result in order to secure 13 3/4% of the whole. Simple procedures like this can greatly facilitate office computations, he said. Personnel doing work involving calculations should learn the old tricks of the

business mathematical world such as knowing that to divide by 2 and to move the decimal is simpler than multiplying by 5.

Factoring can be used in multiplication or division. To multiply by 56, which can be factored by digits of 8 and 7, one can multiply first by 8 and then by 7 and in that way simplify the procedure. This approach usually reduces paper work to a rapid mental calculation. Since division is the inverse of multiplication, the factoring principle can also be applied, dividing successfully by 8 and then by 9 to produce the quotient of a division by 72.

In multiplication it is sometimes convenient to apply the principle of increasing the multiplier by the same value used to decrease the multiplicand. For example, 10 times 10 and 5 times 20 both equal 100. This method may be used either to reduce a 2 or 3 digit multiplier to one easier to work with, or it may be used as a means of substituting a whole number for a fraction or mixed number. Thus 1 1/3 times 72 become 10 times 12 if one multiplies 1 1/3 by 6 and divides 72 by 6. In division a variation of this principle can often be used.

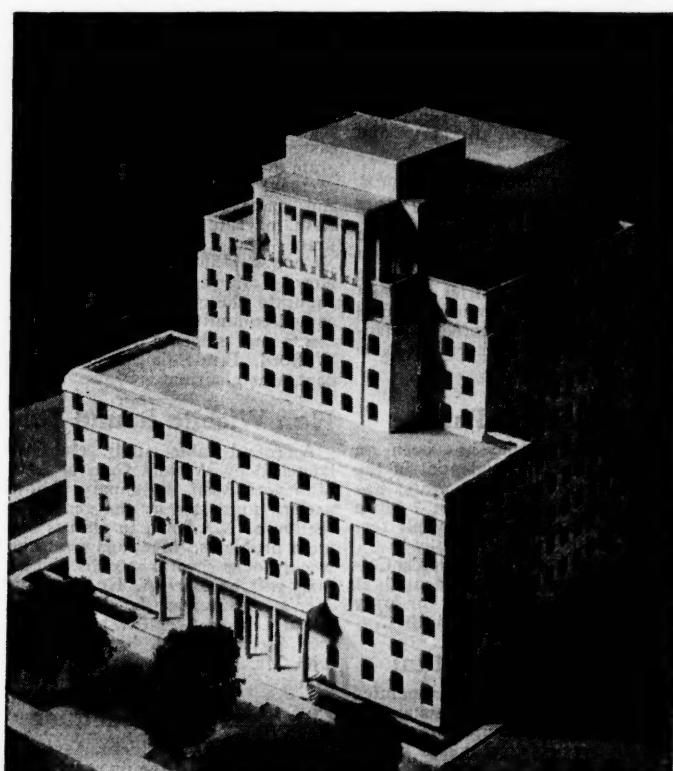
Must Follow Changing Conditions

Progressive management requires that day-to-day operations follow changing conditions and advances in scientific management, E. M. Derby, manager of management education, Metropolitan Life, said. Unexpected cost reductions may be developed through training at the level of first line supervision, he stated.

Supervisors should be required to break down the jobs of clerks underneath them into the actions to be taken and the knowledge required to take them. Management then must review the breakdown for completeness and accuracy of contents, perhaps utilizing work charts showing the operations performed and the positions performing them.

Campaign Honors Hodgkins

A 30-day testimonial sales campaign in honor of Edward R. Hodgkins, newly elected vice-president and manager of agencies of Massachusetts Protective and Paul Revere Life, is being staged by the field force.



Shown here is a scale model incorporating the present head office building of Manufacturers Life of Toronto and the proposed 11-story addition.

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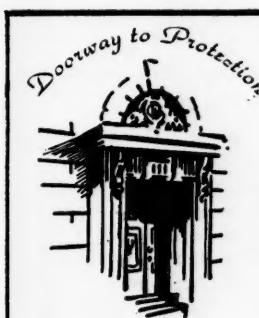
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Any agent who believes that collective bargaining by the life insurance field force will solve the problem of compensation or any other vital problem concerning field underwriting is doing tremendous damage to the cause which he pretends to represent. Any deviation from the professional concept tends to lessen the public's respect for the institution of life insurance and the agency force which represents it.

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LIFE AGENCY CHANGES

A. E. Stump, Jr., Named at Lynchburg by Life of Va.

Arthur E. Stump, Jr., has been named manager of the ordinary agency at Lynchburg by Life of Virginia.

A native of Bristol, Tenn., he entered the life insurance business soon after being graduated from Virginia Polytechnic Institute. As a personal producer and in a supervisory capacity, he has successfully represented several companies.

From 1941 to 1946 he served with the army air force being discharged as a lieutenant colonel.

He is first vice-president of Lynchburg Assn. of Life Underwriters.



A. E. Stump, Jr.

Edmonston New Topeka G.A. for Massachusetts Mutual

William J. Edmonston has been appointed general agent at Topeka, Kan., by Massachusetts Mutual Life. He succeeds Lyle C. Cutler, who recently resigned after 20 years as general agent.

Mr. Edmonston, a graduate of Washburn University, previously was with Connecticut Mutual Life at Topeka. He is a navy veteran.

Mr. Cutler joined W. J. Edmonston Massachusetts Mutual as an agent in 1926 and became general agent three years later. He became a C.L.U. in 1937. He will continue as a member of the agency, devoting his time to personal production.



W. J. Edmonston

Zurich Names Three Group Men in New York

Zurich has named three group representatives in New York to handle regular lines and develop business under the TDB law. The appointments also are for American Guarantee and Zurich Life.

The appointments are: Richard Tuite, Syracuse; Phillip Wilmot, Albany, and Sherman J. Lavigna, Buffalo.

Squibb to Harlingen Post

W. D. Squibb, who has been a staff superintendent with the San Antonio industrial agency of Franklin Life, has been promoted to manager of the Rio Grande Valley district with headquarters at Harlingen, Tex.

McDonald Named Manager

Lincoln Income Life has appointed J. L. McDonald as manager of the newly created Wichita Falls, Tex., district. Mr. McDonald formerly was an agent and superintendent at Lubbock.

Opens New Ind. Offices

A district office for Midwestern United Life of Fort Wayne has been opened by Erna V. Whitinger, district manager, in South Bend, to cover five counties. Agencies also have been established at Mishawaka, Elkhart and Walkerton.

New Managers in N. Y. Area

Paul D. Kay, formerly manager of the Port Chester district of Metropolitan Life, has been made manager of the Mount Vernon, N. Y., district. Donald C. Martin, formerly territorial field supervisor, has been promoted to manager of the Parkchester district at New York.

Advance Ulrick in Phila.

Frank C. Ulrick, who has been an assistant manager for Prudential in the Philadelphia area for three years, has been appointed head of district 7 office there, which serves the Manayunk section of the city.

He graduated from St. Joseph's College and has been with Prudential in Philadelphia since 1933, except for army service. He became a CLU in 1941.

Falvay Agency Assistant

Manufacturers Life has appointed David K. Falvay agency assistant at Detroit. He joined Manufacturers Life in 1947. He served three years in the army air corps and is a graduate of University of Michigan and the Purdue course. He qualified for his company's production clubs in both 1948 and 1949.

Baltimore Stations McKinney

Baltimore Life has named Samuel R. McKinney manager of a new district at Butler, Pa. The Butler office embraces the Rochester and New Castle offices which were formerly in Pittsburgh.

Mr. McKinney started with the company in 1940 at Rochester, Pa., became superintendent there two years later and in 1946 was named home office supervisor. The company has merged the Braddock and the East Liberty districts at Pittsburgh. Butler was formerly part of the Braddock district.

MANAGERS

Myrick to Be Honored by New York Managers

The annual dinner of New York City Life Managers Assn. will be held at the Waldorf-Astoria hotel Dec. 14. Julian S. Myrick, retired vice-president of Mutual Life of New York, will be honored at the dinner.

At the fall meeting S. Samuel Wolfson, Berkshire, was appointed chairman of the nominating committee for 1949-50.

Speaker was O. Sam Cummings, Kansas City Life, Dallas. He was on an eastern trip to describe the 17-week program of round tables on agency management sponsored by the general agents and managers committee of National Assn. of Life Underwriters. That program was described in THE NATIONAL UNDERWRITER of Oct. 28. The New York association voted to inaugurate the program in January and named committees to make the arrangements and select a moderator. Harris Wofford, Prudential, association president, was chairman.

Plan Wichita Round Table

A round table study club will be launched by Wichita General Agents & Managers Assn. in January, following a pattern suggested by the general agents section of N.A.L.U., to discuss management problems. Meetings are to be held weekly over several months. The chairman will be Bert A. Hedges, Business Men's Assurance. L. D. Carter, National Life & Accident, and Paul Jernigan, Penn Mutual, have been serving with Mr. Hedges in setting up the program.

Cashiers Hear Schauer

Life Agency Cashiers Assn. of Detroit and Windsor at its regular meeting heard Bill A. Schauer, general agent of Penn Mutual Life and president of Detroit Life Underwriters Assn.

COMPANIES

Aetna Life Capital to Be Increased to \$20 Million

Stockholders of Aetna Life at the annual meeting Feb. 14, will vote on a proposal to increase the capital from \$15 million to \$20 million. This will be accomplished by payment of a stock dividend of one new share for each three shares held and there would be transferred \$5 million from accumulated surplus of the stock department, to the capital account.

The par value of the stock would remain at \$10. The company states that it is the intention of the directors to inaugurate regular dividends on the increased capital at the same rate as at present, which is 50 cents a share payable quarterly, provided continued favorable earnings justify such declaration. The new stock would share in dividends payable April 1 and thereafter.

The capital of Aetna Life has been \$15 million since 1927.

N. W. Nat'l Has Biggest Oct. Ever

Sales of new business, including group, by Northwestern National Life in October made it the largest single month in the company's history. Ordinary business was \$12,063,344, the third consecutive year in which ordinary sales have topped the \$12 million mark in October. Group life sales reached \$4,637,500 and group casualty \$1,533,187.

Ordinary business of \$2,141,000 received Oct. 31 made that the largest single day's ordinary business in company history, breaking the previous record established in October, 1945. Applications received totaled 2,694 with an average of \$4,477.

October marked the company's traditional campaign in which agents compete to attend the annual president's fishing party at Basswood Lake on the Canadian border next summer.

October Sets Production Record for Phila. Life

Philadelphia Life in October rang up the largest paid volume for any one month in its history. The paid volume was \$2,900,601; up almost \$1 million over October 1948.

Paid business for the first 10 months is \$22,113,863, which is approximately the same as that written during the entire year 1948, when the company celebrated its largest production year.

Opens New Home Office

International Fidelity has opened a new home office at Clarksville, Texas. J. E. Russell, secretary of the company, has been named office manager. About 200 attended the opening ceremonies at which Congressman Wright Patman spoke.

Leads Provident Mutual in Oct.

The Baltimore-Washington agency of Provident Mutual Life led all of its offices in the country in the sale of new life insurance in October. The agency is under the direction of General Agent J. Henry Hooper of Baltimore.

Richard K. Paynter, Jr., financial vice-president of New York Life, will be one of a panel of six speakers on management information for the professional investor at the finance conference of the American Management Assn. in New York City Dec. 2. Marion B. Folsom, treasurer Eastman Kodak, will discuss financing industrial pensions at another session on Dec. 1.

SALES MEETS

Fidelity Mutual Has 300 at Convention

More than 300 agents and general agents attended Fidelity Mutual Life's convention at Hot Springs, Va. Calvin L. Pontius, vice-president and manager of agencies, presided and the invocation was by J. C. Hupp, Fairmont, W. Va.

President E. A. Roberts, opening the formal program, stressed the wide implications of the convention theme, which was "To Better Serve the Public," and considered head office and field obligations.

For the policyholders, Mr. Roberts said, safety is still, and will continue to be, the first consideration. He went on to say that, a genuine effort to devise coverage which meets the buyers' most pressing needs and an administration which is resilient enough to find a good way, if not a better way, is very important.

Service Highest Priority

Mr. Roberts said that those in the field should give service the highest priority. "The quality of our product and the service we offer will be directly reflected in the type of field men we can attract and hold," he added.

"From the head office," Mr. Roberts emphasized, "the policyholders and the field have every reason to expect the highest quality of trusteeship, intelligent, industrious, fair and sympathetic consideration in the interests of those who make their jobs possible."

An ever present necessity for successful prospecting was recognized in a panel discussion with L. J. Doolin, associate manager of agencies, presiding. Participants were D. C. McCune, Pittsburgh; H. A. Gordon, Cleveland; H. L. Steinkamp, Memphis, and R. L. McGuire, Camden, N. J.

Underwriting Panel

An underwriting panel, presided over by Harry S. Redeker, general counsel, included N. G. Caputi, Providence; C. K. Gordy, New Haven; R. W. Campbell, Altoona, and Livingstone Steadman, Portland, Ore.

Other speakers were: D. C. Bowman, Allentown; J. T. Fox, Pittsburgh; Hans Guenther, Newark; Ewing Miles, Atlanta; G. A. Hatzes, Washington, D. C.; and C. E. Butler, D. P. Kreer and O. A. Clapper, all of Chicago.

An interesting feature of the meeting was a skit depicting the contrast between an unorganized agent and one who disciplined himself with time control. Those participating were R. W. Earl, Portland, Ore.; A. L. Gowell and E. C. Worrell, Jr., both of Camden, N. J.

Utah-Nevada Rally Held by Equitable

Agents, district managers and supervisors of the Equitable Society from Utah and Nevada met at Salt Lake City. Agency Manager C. L. Madson was in charge. Present from the home office were Alvin B. Dalager, agency vice-president, and Tod Sloan, agency assistant. Both gave talks of vital interest to the men in the field. Several agents also addressed a luncheon meeting. Among the guests at the banquet was J. Reuben Clark, Jr., former ambassador to Mexico, and first counselor in the first presidency of the L. D. S. church, who is a director of Equitable.

Leaders Receive Stock

Twenty-eight representatives of American General Life of Texas received shares of stock in the company as awards for sales in October at a dinner at Galveston, concluding a three-day convention for leading producers.

Paul Martin, Houston manager, received 10 shares and John Vail of Houston got five shares. Twenty-six others received one share each. The presentation was made by Gus S. Wortham, president of American General.

was second in volume and the Grand Rapids agency was second in policies sold, followed by the Los Angeles agency.

Harrington's Suggestions

Commissioner Harrington of Massachusetts, in making recommendations to the 1950 legislature, urges enactment of the model unauthorized insurers' service of process act and a liberalization of the group law, particularly insofar as conversion privileges are concerned.

OUR SIXTY-SECOND YEAR

"GOIN' PLACES"

Exchanging ideas, sharing experiences and joining in the development of selling techniques and procedures is another example of how Bankers Life helps its sales organization to "Go Places".

The "Salesman's Seminars" — conducted by and for the field underwriters of the company — stimulate greater individual effort and results through group thinking and planning.

We have just successfully completed the second of our 1949 "Salesman's Seminars".

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Our new Junior Estate policy. It fills a long felt need. Issued at ages six months to ten years, the cash value at the end of the twentieth year almost equals the face value. At age 21 this contract converts to the whole life plan for five times the original face value. No increase in premium. Conversion automatic, regardless of insured's insurability or occupation.

A few openings for general agents in California, Oregon, Washington, Montana, Idaho, Utah, Nevada.

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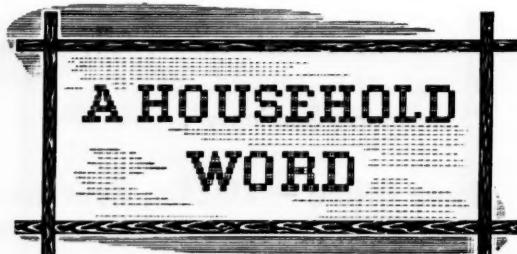
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HOME OFFICE - ATLANTA

AMONG COMPANY MEN

Harry Wood Taking Time to Scan Field Before Next Move

What J. Harry Wood's next move will be, now that he has resigned as executive vice-president of Paul Revere Life and Massachusetts Protective, was the subject of much speculation at the L.I.A.M.A. meeting in Quebec. It was difficult for Mr. Wood's many friends who quizzed him at the meeting to believe that he was not just being diplomatically reticent when he assured them that he was taking his time to decide exactly what his next move would be and that he had no immediate plans for the future except to make sure that what he did decide on would be something which he genuinely wanted to do in preference to anything else.

Informed that there were 17 rumors circulating as to his next move, Mr. Wood laughed and said, "Pick the best one and confirm it. None of them are right but they're giving me a lot of ideas."

It could be quite a few months before Mr. Wood decides what he is going to do next. For a long time he has thought of taking a "sabbatical year"—which might be anywhere from three to 15 months. He is doing what many men think enviously of doing but few actually do: Break all business ties, sit back, look over the field, and through investigation and thinking it out, come to a considered decision as to just what he wants to do for the rest of his business career. Usually a man does this at the time he finishes college but is limited by inexperience and hence is unable to evaluate properly.

Mr. Wood recognizes that even with all his research and consideration he may make the wrong choice but at least he'll have the satisfaction of knowing that he made the choice, and at an age young enough to have meaning.

So while there'll be an announcement from Harry Wood, he says it won't be this week or next, or even for a good many weeks after that.

Reed and Ward Advanced by Connecticut General

Samuel B. Reed has been appointed assistant secretary, claim department, and Dr. Kenneth E. Ward assistant medical director of Connecticut General Life.

Mr. Reed attended Dickinson College and the finance school of University of Pennsylvania. He joined Connecticut General as a field man at Wilkes-Barre in 1930. He had several years in management work there and several as a claim man. In 1941 he was transferred to the home office claim department and was appointed chief claim examiner in 1948.

Dr. Ward was born in Brooklyn, was graduated from Colgate in 1940 and from Harvard medical school in 1944, joining the company's medical department that year.

Budd, Tyson New Trustees

Edward G. Budd, Jr., president of the Budd Co. of Philadelphia, and Charles R. Tyson, president of the John A. Roebling's Sons Co., of Trenton, N. J., have been elected trustees of Penn Mutual Life.

Duffy Is Franklin's Director of Sales

John E. Duffy, for the past year and a half general agent at Chicago for Franklin Life, has returned to the home office as director of sales.

Mr. Duffy joined the company at Chicago in 1936 as an agent. In 1946 he was named director of the insured savings department at the home office. In his new position Mr. Duffy will direct sales training in Franklin's specialized selling techniques and assist in the agency department.



J. Harry Wood



John E. Duffy

Beneficial Life Promotes Five in the Home Office

Beneficial Life has appointed Palmer Cundick and R. Hulbert Keddington as assistant secretaries and Bertram T. Willis as assistant treasurer. Mr. Cundick, who has been supervisor of the actuarial department, joined the company in 1931. Mr. Keddington started with Beneficial in 1935 and has been supervisor of the cashiers' department. Mr. Willis has been with the company since 1937 and is the auditor.

The title of Clyde J. Summerlays has been changed from superintendent of agents to manager of agencies. George I. Cannon has been named agency secretary.

Seagram Succeeds Kumpf as Dominion Life Head

Ford S. Kumpf, president of Dominion Life of Waterloo, Ont., has resigned after being associated with the company for more than 50 years. A director since 1909, Mr. Kumpf became managing director in 1919, vice-president in 1924



FORD S. KUMPF

and president in 1929. He will continue to serve on the board.

He is succeeded as president by Vice-President J. E. Frowde Seagram, who has been associated with the company since 1937, when he became a director. He was made vice-president in 1946.

Vice-president George A. Dobbie becomes chairman. He has been a director since 1919 and a vice-president since 1929. A. S. Upton, with Dominion Life 22 years and managing director since 1945, is named vice-president.

ACCIDENT AND HEALTH

Life-A. & H. Services Are Dramatized at Kansas City

The life and A. & H. interests in Kansas City sponsored a program of Kansas City Chamber of Commerce, presenting the 24th in a series of "Kansas City on Parade" events.

Professional actors were cast in a play in which it was pointed out that the \$21 million in benefits paid to Kansas Citians last year helped lighten the financial burdens of thousands more; that the \$202 billion total of life insurance owned in the U. S. in 1948 was twice the amount owned 13 years ago, and nearly 30 times what it was at the beginning of the century.

Last year, the dialogue in the play related, the average insured family owned more than \$6,000 in life insurance, and the all-family average was a little less than \$5,000, or slightly below one year's average family income.

In Kansas City, more than 10,000 persons find full-time employment in insurance, and the annual payroll is more than \$5 million.

There are seven life insurance companies with home offices in Kansas City, and branch offices represent 70 more companies. Total life insurance in force represented by the Kansas City home office companies is \$1 billion \$200 million. Assets amount to more than \$300 million.

In 1948 more than \$20 million was paid to policyholders by Kansas City companies.

Home offices in Kansas City paid \$3,800,661 in salaries and \$6,261,971 in commissions to agents in 1948, including \$1,364,002 in A. & H. business.

The presentation emphasized the part the agent plays in advertising his customers and friends and in serving their needs. A committee representing the life and A. & H. companies was in charge of the program. John E. Miller of Johnstone & Miller, Columbian National Life general agents, was the chairman. Assisting were Jack Haas, Fidelity Mutual general agent; Wylie Craig, Aetna Life general agent; D. Budd Driscoll, American Hospital & Life; Dallas Alderman, vice-president Kansas City Life; Jack Morris, advertising manager B.M.A.; Richard S. Haggman, director of publicity Kansas City Life; and W. Ralph Jones, president National Fidelity Life.

N. Y. Club Elects Cronin

C. Michael Cronin, Travelers, was elected as the new president of the A. & H. Club of New York at the November meeting. Other officers are

COMPLETE PERSONAL INSURANCE COVERAGE

- LIFE • HEALTH
- ACCIDENT
- HOSPITALIZATION
- MEDICAL and SURGICAL REIMBURSEMENT
- GROUP • FRANCHISE
- BROKERAGE
- REINSURANCE

"REGISTERED POLICY PROTECTION"

REPUBLIC NATIONAL LIFE INSURANCE COMPANY

THEO. P. BEASLEY, President

DALLAS,

TEXAS

Charles W. Francis, Service Review; Kenneth R. Thompson, Century Indemnity, and Kenneth J. MacDonald, Hartford Accident, vice-presidents; Edward G. Finneran, Preferred Accident, secretary; Arnold W. Danckwert, Mutual Benefit H. & A.; assistant secretary; Philip D. Cross, Phoenix Indemnity, treasurer; Frederick E. Boes, Metropolitan Life, assistant treasurer. The Christmas party will be held Dec. 6.

San Antonio Association Holds Sales Symposium

San Antonio Assn. of A. & H. Underwriters held a sales idea meeting, each member contributing his idea. It was the consensus that first essential for success is self-discipline. Second, and closely connected with it, is the need for time control which requires that an agent plan his work so that he will know just where he should be and what he will be doing each hour of the day.

An organized presentation, which has been learned and which the salesman has made a part of his thinking, was favored. To secure a hearing it was suggested that the A. & H. man introduce himself as a salesman for income. The average insurance man is inclined to believe that all those around him have been sold but cold canvassing often will prove that he is in error.

Elmer J. Edwards, Provident Life & Accident, declared that people know almost nothing of insurance and that much confusion exists. He asked that agents present their service as a doctor would, seeking to diagnose the needs of the prospect. He emphasized the thought of professional service and its value and said the A. & H. business written by agents of Coleman & Co. for Provident L. & A. has a persistency of 90%.

President W. D. Bacon, Occidental Life, appointed R. L. Gulley, president of Federal Security Life, as chairman of the legislative committee.

Stumpf Defends Doctors Against Monopoly Charge

Charges that doctors are seeking to restrain competition in the field of prepaid medical care are ridiculous, Charles B. Stumpf of Madison, Wis., president of International Assn. of A. & H. Underwriters, declared in a statement issued this week.

"Doctors and medical societies are encouraging all worthy types of voluntary health and medical care insurance," Mr. Stumpf said. "Private insurance companies offering medical care plans have had excellent cooperation from doctors. Open and active competition exists between physician-sponsored plans and insurance company plans, with resulting benefit to consumers."

Mr. Stumpf declared that the anti-trust investigations now being conducted by the Department of Justice are "a travesty on American democratic procedure."

"The fact that the American Medical Assn. favors voluntary health insurance, and vigorously opposes the Truman program of compulsory health insurance, obviously has inspired the current wave of investigations," he said. "We question the right of a government agency to exert pressure in an apparent effort to further a government monopoly in the very field in which doctors are falsely accused of trying to set up a private monopoly."

"Members of our association believe that such political methods have no place in our American system."

Virginia A. & H. Proposals

RICHMOND—The Virginia legislative advisory council, named by the governor to review all insurance activities in the state and suggest changes

at the next session of the legislature, has suggested that the governor be authorized to name an advisory committee to work with the corporation commission on the matter of an A. & H. minimum benefits plan.

It also has recommended that Blue Cross continue to be exempt from tax-

ation and from the type of regulation to which insurance companies are subject. At a public hearing here on this subject several insurance men had urged that Blue Cross be regulated by the insurance division of the corporation division, as are insurers, that it be required to maintain adequate reserves for

FIFTY-SIXTH YEAR OF DEPENDABLE SERVICE

★ The State Life Insurance Company has paid \$166,000,000 to Policyholders and Beneficiaries since organization September 5, 1894 . . . The Company also holds over \$72,000,000 in Assets for their benefit . . . Policies in force number 102,000 and Insurance in force is over \$208,000,000 . . . The State Life offers General Agency Opportunities — with liberal contract, and up-to-date training and service facilities — for those qualified.



THE STATE LIFE INSURANCE COMPANY

Indianapolis, Indiana

MUTUAL LEGAL RESERVE FOUNDED 1894

THERE'S SUBSTANTIAL MONEY To Be Made Even in a Small City Through Our General Agent's Contract

Attractive General Agency Territory Open to Experienced Men in —
OHIO INDIANA MISSOURI ARKANSAS IOWA
KENTUCKY MISSISSIPPI LOUISIANA

For full information write to
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MUTUAL SAVINGS

MISSOURI'S FIRST WHOLLY MUTUAL LEGAL RESERVE COMPANY
Life Insurance Company

812 Olive Street-Arcade Bldg.

Allen May, President.

St. Louis 1, Mo.

A BENEFICIAL THOUGHT

We, as life underwriters, have a heart-warming message for those we serve:

"Come, join hands with your fellow Americans. By banding together, a future of security and happiness can be built for you and your loved ones."

Are we telling our message as often as we should?



BENEFICIAL LIFE INSURANCE COMPANY

George Albert Smith, President

Salt Lake City, Utah

THE NORTHERN LIFE INSURANCE COMPANY

Provides its Underwriters —

- Generous First-year Commissions
- Full Renewals to the 15th Year
- Group Life-Accident-Health Protection
- A Life Income Pension Plan
- Prize-winning Sales Helps
- A FULL Sales Kit, Including Life, Accident, Health, Hospitalization, Group Life, Group A & H, Salary Savings

Managerial Openings in Newly-opened Midwestern Territory. Write Direct to Home Office; L. J. Myklebust, 940 Des Moines Bldg., Des Moines, Iowa; or H. C. Vollmann, 4434 North Dover Street, Chicago 40, Illinois.

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Established 1906

D. M. MORGAN, President
Home Office: Northern Life Tower
Seattle, Washington

LIFE * ACCIDENT * HEALTH
Issued together at a substantial saving,
or separately



the protection of policyholders and that it should be taxed as an insurance company.

The council was not vested with authority to make changes and whether the legislature will adopt any of its proposals remains to be seen.

Perego on Chicago Card

Alfred K. Perego, general agent of Wisconsin National Life at Milwaukee, has been announced as the fourth afternoon speaker for the sales congress of Chicago A. & H. Assn. to be held at LaSalle hotel Nov. 22. He is a member of the International association executive board and has been in great demand as a speaker for both life and A. & H. gatherings. He will speak on "Building A. & H. Premium Income."

Other afternoon speakers, previously announced, are Joseph Meek, executive secretary of Illinois Federation of Retail Assns.; Henry C. Doehne, general agent intermediate division of Continental Casualty, Chicago, and Sidney Fields, Massachusetts Indemnity, Cleveland, chairman of the Leading Producers Round Table.

The luncheon speaker will be Dr. Ralph J. Gampell, voluntary exile of Great Britain's socialized medicine system.

Hear State Official

James W. Clark, commissioner of business research and development of the state of Minnesota, addressed a luncheon meeting of Minneapolis Assn. of A. & H. Underwriters on "Minnesota, Its Future Economy." He and his assistant, Robert Johnson, went on record as opposing socialized medicine. A half-day sales congress was held on Thursday of this week.

William H. Legler, general agent Wisconsin National Life, was general chairman of the sales congress. Speakers were J. E. Scholfield, director of agencies North American Life & Casualty; Harold Laugeson, St. Paul Hospital & Casualty; Robert Durenberger, North American Life & Casualty, St. Paul; James W. Clark, commissioner of Minnesota department of business research and development, and Raymond Swanson, superintendent of Swedish Hospital, Minneapolis.

Henderson Aley has been named associate manager of the Roy Omer agency of Mutual Benefit H. & A. at Dodge City, Kan.

Dr. John Pedden addressed West Michigan A. & H. Underwriters Assn. at Grand Rapids on the "Threat of Socialized Medicine."

Test of Va. Mail Order Law Argued in Supreme Court

WASHINGTON—The Supreme Court Tuesday heard arguments in Travelers Health Assn. and R. E. Pratt, treasurer, vs. Commonwealth of Virginia.

The case was appealed from the Virginia supreme court, which sustained an order of Virginia corporation commission forbidding the company from doing business in the state without permit from the commission.

The Virginia court upheld the law requiring such mail order insurers to obtain a permit. It held that the acceptance of a contract by an applicant meant that it was consummated in that state. It mentioned also investigation of claims in the state, acceptance of claim remittances and solicitation of new members by members residing there as acts which brought the insurer under the statute.

Moses G. Hubbard, Utica, N. Y., appeared for Travelers Health and Walter E. Rogers, assistant attorney general, for the state.

Attorney General Goldstein of New York filed a brief as amicus curiae supporting the Virginia law as constitutional.

ASSOCIATIONS

Life Memberships in Ia. Quarter Million Club for 21

DES MOINES—At the fall meeting here of Iowa Quarter Million Dollar Club 21 life memberships were awarded to Frank Baker, Mason City; Larry Fangman and H. G. Griffith, Council Bluffs; J. R. Buss, L. S. Holmes and R. H. Pickford, Jr., Cedar Rapids; Roland Camp, Clemons; A. M. Davis and E. W. Egan, Sioux City; James Dockery, Davenport; W. E. Fern, Ottumwa; J. M. Frost and C. H. Greeley, Waterloo; H. L. Knutson, Webster City; L. M. B. Morrissey, Jr. and J. H. Staak, Davenport; Robert Noonan, Montezuma; H. F. Ross, Okaloosa; Hugh L. Stouse, Dubuque, J. E. Wright and G. W. Lundgren, Des Moines.

Max D. Shriver, Aetna Life, Des Moines, spoke on "A Young Man Views the Life Insurance Business." A feature of the morning session was a forum in which each agent told of the selling ideas which had helped him. Fred C. Woodrich of Ames presided at the forum.

At the afternoon session, speakers were Leland T. Sloane, Davenport, on "Organizing to Write 100 Lives a Year;" Frank Baker, Mason City, on "Balanced Operations in Rural Territory," and Alden C. Palmer, R. & R. Service.

NSLI Dividend Payment Overplayed, Wright Says

DES MOINES—Ray T. Wright, Provident Mutual Life, Lawrence, Kan., N.A.L.U. trustee, told Des Moines Life Underwriters Assn. that veterans administration has nothing to brag about in its insurance program.

"They made a great noise about the proposed payment of a \$2.8 billion dividend to the war veterans," Mr. Wright said. "The fact is that if the veterans administration were as well run as the private commercial life insurance companies it would have been able to return every cent of premiums the veterans have paid in."

He pointed out the government dividend was a 10-year accrual, and was made possible because the government appropriated \$4 billion of taxpayers' money to pay the administrative costs of the national service life program plus excess war mortality claims.

Mr. Wright said the excess war mortality rate was estimated at 8%, but that due to the work of the doctors, it actually was held to less than 2%.

Plan Wisconsin Congress

MILWAUKEE—Frank McNamara, Old Line Life, Waukesha, president of the Wisconsin Assn. of Life Underwriters, has appointed Eugene Ebersol, Lincoln National, chairman of the mid-winter sales congress here Dec. 9. A number of nationally known speakers will be presented. The Milwaukee association is cooperating with the state group.

Benson S. E. Kan. Speaker

The sales congress of Southeast Kansas Life Underwriters Assn. at Pittsburg had Judd C. Benson, president of N.A.L.U., as honored guest. Mr. Benson entered the business in Kansas. About 150 attended. Other speakers included Ray T. Wright, Provident Mutual, Lawrence, trustee of N.A.L.U., on "A Young Man's Concept of Our Business"; Commissioner Frank Sullivan of Kansas; Dix Teachnor, million dollar producer of Kansas City Life, Kansas City, on "Selective Prospecting," and C. O. Braden, Equitable Society, Independence, president of the Kansas association.

E. E. Amick, Equitable Society, Kansas City, former president of the Kansas

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City association, presided at all sessions. Henry V. Party, Metropolitan, Pittsburgh, was general chairman. General agents and managers held their dinner meeting the evening preceding the congress.

The meeting next year will be at Coffeyville, with the association there as host.

M.D.R.T. Man Tells How to Improve Public Acceptance

Austin (Tex.) Assn. of Life Underwriters heard Bertram Parker, Southwestern Life, Corpus Christi, Million Dollar Round Table member, speak on public relations. He asked what the agent would like for the company to do to aid him in his relations with the public. He believes that direct advertising by the company of the agent as a professional man is needed.

He said few college students now think of entering life insurance as a life work and considers this a result of a lack of realization by the public that the life man renders a constructive service. Life insurance men are in direct contact with the public and they must render a service which the public will come to appreciate as professional. This can be done, he believes, through programming, which is based upon a careful and accurate analysis of the prospect's needs.

He would have life insurance salesman take an active part in the life of the community and thus acquaint the people with him as a professional man who is interested in the progress of his community.

Seek Ban on Part-Timers

San Antonio Assn. of Life Underwriters adopted a resolution asking that all general agents and managers cancel all part-time contracts. G. V. Jackson, Lincoln National, who presented the resolution for the committee, stressed the harm which the untrained life producer may do. Certificates of membership in the Women's Quarter Million Dollar Round Table were presented to Mrs. Jean Weber, Connecticut Mutual; Miss Williemette Andrews, Southwestern Life, and Miss Mary Helen Donnell, Equitable Society.

The film, "Some Must Watch," was shown.

Lead in Community Chest

In connection with the 1949 Community Chest drive at Wausau, Wis., Wisconsin Valley Assn. of Life Underwriters volunteered to furnish two teams. George Rakow, Lincoln National, and Roald Rolfson, Mutual Trust, headed the two teams of 10 men each. Each team was given a quota of 20% above the amount listed for the names given them. This required increasing the individual donations or finding new people who were not donors to the chest.

Within 2½ days the teams com-



"Never stayed there myself, but every traveler coming from Baltimore has something nice to say about The Lord Baltimore Hotel."

pleted their work. At a chest breakfast, Oscars were presented to the two chairmen for being the first teams of the drive to go over the top.

Cincinnati—H. T. Powers, author of the Powers system of estate analysis, speaks Nov. 18 on "Over 90% of Your Prospects Could and Should Be Buyers."

Manhattan, Kan.—Pendleton A. Miller, New England Mutual, Topeka, past president of the Kansas association, spoke Nov. 12.

Topeka—At a breakfast meeting Nov. 12, Rex Lear, Farmers Life of Iowa, Salina, immediate past president of the Kansas association, spoke on "Keeping Life Insurance Safe." It was announced that the association's team working on the Community Chest drive went over the top.

Wichita—Ray D. Bounous, assistant manager of the Wichita Chamber of Commerce, spoke on "The Miracle of the Loaves."

The C.L.U. class, conducted by the extension department of University of Wichita, has elected Max Munson, president; William Quinlan, vice-president; Keith Young, secretary.

Lincoln, Neb.—Private companies are doing a better job in paying insurance dividends than the government, Wilfrid E. Jones, director of publications of N.A.L.U., declared. He said dividends to be paid to holders of National Service life insurance are "a gift from the taxpayers."

In the past eight years, private companies have paid \$4 billion in dividends to policyholders, almost twice as much as the government is planning to pay.

Evansville, Ind.—Plans for a sales congress in March that is expected to attract 500 life men from Indiana, Illinois and Kentucky were announced by R. J. Felhoefer, Commonwealth Life. The film, "For Some Must Watch," was shown.

Roanoke, Va.—Knox Turnbull, President Mutual, president of Life Insurance & Trust Council of Richmond, and a lecturer on life insurance at University of Virginia, spoke Nov. 10.

Toledo—Albert S. Fiorello, assistant district manager at Detroit for Prudential, will speak on "How to Prospect and Sell on a Debit."

Buffalo—Horace R. Smith, assistant superintendent of agencies of Connecticut Mutual, will speak.

St. Louis—Russell H. Moore, Mutual Benefit Life, Lansing, Mich., spoke Thursday on "There Is Power in Excitement."

Membership cards in the Women's Quarter Million Dollar Round Table were presented to Mrs. Zelma Steinbaum and Miss Vera Harmer, New York Life; Mrs. Keith LaBeaume, Miss H. Lorine Pickett and Miss Ava Sweazea, New England Mutual; Mrs. Ruth L. Skillern, Aetna Life, and Mrs. Edna A. Webb, Equitable of Iowa.

Milwaukee—Hampton H. Irwin, professor of insurance at Wayne University, Detroit, discussed "Sales Motivation" at a luncheon meeting Nov. 17. J. Douglas Grannis, Massachusetts Mutual, president, announced that the Milwaukee association is cooperating with the Wisconsin association in its mid-winter sales congress here Dec. 9.

Prudential Signs New Contract with AFL Union

WASHINGTON — National Federation of Insurance Agents, AFL, has negotiated a new contract with Prudential covering 16,000 industrial agents.

The contract, retroactive to Sept. 19, runs until Dec. 1, 1951. It provides for a weekly pay increase of approximately \$7.24 and a lump sum payment of between \$125 and \$138 to each agent as pay for his 1949 vacation. Prudential estimated the pay increase would cost about \$7 millions annually and the vacation allowance would total about \$2 million.

The contract also provides for improvements in employee service, including disability and hospitalization. It provides grievance machinery and for arbitration in the case of certain dismissals; also for check-off of union dues and initiation fees.

The contract will cover all Prudential industrial agents, except in Texas, Wisconsin, Minnesota and part of Ohio.

Forty Join Veteran Group

Forty home office employees of Northwestern Mutual Life were presented 25-year service pins by Edmund Fitzgerald, president, at the annual dinner-meeting of Northwestern Mutual Quar-

ter Century Club. Total membership of the club has increased to 317, 90 of whom are retired on pension. Ernest Wilson is club president, and Alex C. Milbrath, oldest active employee, who started in 1898, is honorary president.

The KEY TO SECURITY



**A Key to Success
for
Equitable of Iowa
Field Underwriters**

Equitable Life of Iowa's field underwriters have enthusiastically endorsed the *Key to Security*, the Company's new and simplified method of life insurance programming. With a professional approach that is easy to understand, the *Key to Security* clearly defines the prospect's life insurance program requirements and graphically portrays the solution to his estate problems.

This new method of programming is consistently demonstrating its effectiveness as an aid to career life underwriting for Equitable of Iowa field men.

A three months survey indicates:

- Highly satisfactory results from the new *Key to Security* direct mail approach.
- A better than average ratio of sales per interview.
- 547 *Key to Security* sales totaling \$7,113,543.
- An average size policy of more than \$13,000.

Those are four excellent reasons why Equitable of Iowa field underwriters know that the *Key to Security* is their Key to Success.

EQUITABLE LIFE INSURANCE COMPANY Founded 1867 OVER ONE BILLION LIFE INSURANCE IN FORCE Des Moines

American Mutual Life Insurance Company Des Moines 7, Iowa

MEMO: FROM HARRY S. MC CONACHIE, VICE-PRESIDENT
**A WINNING COMBINATION FOR BUILDING
SUCCESSFUL AGENCIES**

1. Unusual Compensation Plan 2. Training Schools
3. Prize-winning Sales Aids 4. Annual Convention
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Reinsurance

Reinsurance is the accepted scheme for stock-piling both capacity and safety. To this we add underwriting co-operation that rounds out service unexcelled in the A & H lines.

Employers Reinsurance Corporation

KANSAS CITY

NEW YORK CHICAGO SAN FRANCISCO LOS ANGELES

ANNOUNCING OUR NEW DELUXE SERIES OF ACCIDENT and SICKNESS POLICIES

Everything to fit your client's needs—

- Lifetime Accident
- Sickness—full non-confining available
- Hospital and Surgical
- Accident Medical Expense
- 2-year Incontestable Clause
- Many other liberal sales aids

YOUR OPPORTUNITY — Establish and Build a Direct Accident, Health and Hospitalization Insurance Agency.

**Operating in the Heart of the Middle West
ONE OF AMERICA'S MOST PROGRESSIVE
LIFE, ACCIDENT AND HEALTH
INSURANCE COMPANIES**

**WISCONSIN NATIONAL LIFE INSURANCE COMPANY
OSHKOSH, WISCONSIN**

SAFE, SECURE SERVICE SINCE 1908

Actuaries' Meeting Historic Occasion

(CONTINUED FROM PAGE 1)

drew Davidson, president of the Faculty of Actuaries of Scotland, who was unable to attend.

Joseph B. MacLean, retired actuary of Mutual Life and now a consultant, the only non-resident member of the Faculty's council, presented to the society a complete set of the Faculty's transactions, especially bound for the occasion.

J. N. Smit of Amsterdam, secretary of the Actuarial Society of Holland, presented a delft platter to the society.

Jesus Huerta Pena of Madrid, on behalf of the Spanish Actuarial Society, presented a chased bronze platter to the society. A. D. Wassenaar, general manager South-African Life, Capetown, brought greetings from the South African Actuarial Society.

Lauded for Merger Legal Work

Mr. McConney paid special tribute to the work of Powell Yates of Metropolitan Life and William J. Walsh of the American Life Convention legal staff, on the numerous legal matters in connection with the merger of the two predecessor organizations into the Society of Actuaries. The merger was additionally complicated by the fact that the Actuarial Society was an unincorporated New York organization while the American Institute was an Illinois corporation.

Mr. McConney read his presidential address on the place of the actuary in modern society. It is reported elsewhere in this issue.

Besides Sir George Maddex the British Institute was represented by R. J. Kirton, general manager Equitable & Law of London, honorary secretary of the institute; and Charles Wood, London, general manager in Great Britain for Manufacturers Life.

Mr. Smit urged members of the society to attend the meeting of the International Congress of Actuaries in Amsterdam in 1951. Instead of having discussions translated and slowing down the proceeding, there will be three sections, one conducted in English, one in French, and one in German.

In the informal discussion on the pending social security revision President M. A. Linton of Provident Mutual said that "we think the formula in the bill probably does represent subsistence under present circumstances" but said there should be a \$3,000 limit on the wage base and no "increment factor".

If millions of people are going to look to the government for a comfortable old age, the consequences may be very serious, he said. For the party in power needs only to "out promise" the other and an opposition party with a conscience cannot promise enough to dislodge the others. This leads to the all-powerful state, Mr. Linton warned.

Sir George Maddex, government actuary and president of Institute of Actuaries of Great Britain, said it is too early to judge the effects of the British health service program. He said it is

unfair to consider the cost to date as an indication of the long-term cost, as the program has been dealing with unusual circumstances and accumulated demands for services.

He conceded that there do exist in the system some minor abuses, some of which will disappear of their own accord in the course of time, while others will require administrative action. He characterized present unfavorable features as incidental to the "teething" period of a system of such size and complexity.

As to any effect on the initiative of the British people, Sir George said no slackening could be attributed to the national health program but rather the system ought to help British initiative.

D. N. McCormick, assistant actuary London Life, said his company's experience on extreme underweights was parallel to that of Provident Mutual, described in a paper by B. F. Blair and L. W. Haines of that company. Mr. McCormick suggested that such underweights not be given family income and similar term plans without a rating. He said even the moderate overweights showed a definitely worsening experience with increased duration. He suggested that they might be granted such policies as short term endowments at standard rates but that for policies of longer durations the present debits are not sharp enough, even though they are based on an older mortality.

Two Courses Open

Discussing Mr. Bronson's paper, Clark T. Foster, actuary of Johnson & Higgins, New York City, said that a given amount of contribution may be insufficient for the contemplated benefit. To avoid the dissatisfaction that would result, two courses are open: Fix the contribution and provide that the benefit will vary according to what the convention will purchase; or fix the benefit and provide that the company will take care of variations from the contemplated cost.

The better choice, he opined, is an agreement on the benefit scale. Contributions will fluctuate but if careful actuarial cost projections are made and brought forcefully to the employer's attention before the agreement is signed, and if funding is on a logical basis, the variations should not be unexpected, he said.

E. B. Whittaker, vice-president of Prudential, said that "where we're wrong is trying to train anyone who comes along" rather than concentrating on selecting the men best fitted. He believes mail solicitation among college professors to be futile. It's a selling job, he said, and it can't be done by mail "any more than you can sell life insurance by mail." Mr. Whittaker started visiting the colleges 20 years ago and the plan has produced highly satisfactory results. It is vital to get the professors to do the preliminary selection of students. It is important to show

Wendell F. Hanselman, vice-president Union Central Life; George Dunbar, outgoing president of L.I.A.M.A., and John Marshall Holcombe, Jr., managing director of L.I.A.M.A. at Quebec convention.



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professors the possibilities in the actuarial field, as often the type of man desired in these days when actuaries must deal with labor leaders in collective bargaining negotiations does not major in mathematics.

Three years ago Prudential started giving 10 scholarships a year, worth \$500 each to juniors and seniors after trying out the candidates in summer employment. There is no contract but there is a gentlemen's agreement that the man will go to work for Prudential on graduation.

H. R. Lawson, actuary Massachusetts Protective, suggested that the preliminary actuarial examinations be waived for graduates of approved colleges, as is done in England. He said he hoped that in time the preliminary examinations could be waived entirely. He argued for less drudgery in home work for candidates, leaving them a decent amount of time for social life, participation in research projects, and writing papers to present at society meetings.

As to evidence that many candidates in the final examination show an inability to reason soundly, he suggested that the demands of the preliminary examinations left insufficient time for candidates to prepare adequately for the final examination.

Favors College Courses

Mr. Lawson observed that the educational committee members of whom he is one, are amateurs as educators and handle the work in their spare time.

He favors having the material covered in the preliminary actuarial examinations covered in professional courses in colleges, which would be accredited by the society.

Gordon D. McKinney, actuary of National Assn. of Life Underwriters, said Mr. Richardson's paper is needed and that it should be read by all. He said there is a need for a better personal relationship between the actuaries and the agency men, saying that "no one needs to be told about the popular concept with respect to actuaries among field men."

Mr. McKinney took occasion to touch on the proposed revision of Section 213 of the New York law, which governs acquisition expenses. He wondered how many actuaries have explained Section 213 to their agency executives. He said it is vitally important that the law, even if not simplified, at least be made readable and understandable by all. He said it would be most unfortunate if the recommendations of the committees working on the revision could be interpreted by the field forces as taking advantage of them.

Thomas Irvine, research actuary of L.I.A.M.A., also applauded Mr. Richardson's paper. He said that the agency department spends more of the company's money than any other and there is need for actuarial studies on costs

and controls. He said that in a recent study by L.I.A.M.A. on agency department costs only 10 companies had sent in data. He expressed the hope that more actuaries would see the importance of such studies and send in data for them.

E. G. Brown, vice-president and actuary Southwestern Life, said he favored easing the preliminary examinations, saying they involve needless drudgery and that the weeding out could very well come with the first of the advanced examinations.

Z. I. Mosesson, assistant mathematician Prudential, said Mathematical Assn. of America has appointed a committee of five to prepare a book on opportunities for mathematicians in five major fields. He is to write the chapter on actuarial work.

Besides the papers on the program Reinhard A. Hohaus, chairman of the committee on the merger of the two predecessor organizations, presented a paper on the merger. Mr. Hohaus, who is actuary of Metropolitan Life, prepared the paper at the request of Mr. McConney so that the society would have a complete record on the merger and the events leading up to it.

At the banquet the address of Sir George Maddex was preceded by toasts to the President of the United States and the King of England by Mr. McConney; to the Institute of Actuaries of Great Britain by H. H. Jackson, National Life of Vermont, with response from C. F. Wood, Manufacturers Life British manager; and to the Society of Actuaries by R. J. Kirton, honorary secretary of the institute with a response by J. G. Parker, president of Imperial Life.

Sir George spoke appreciatively of the cordial reception accorded Lady Maddex and him. He discussed the close relationship among the actuaries of the English speaking countries.

Jumbo Risk Mortality on Permanent Plans Above Standard, Actuaries Find

Mortality on jumbo risks—policies of fifty thousand dollars and more—has shown appreciable improvement over general standard mortality where permanent plans of insurance are involved, the improvement being most marked in the last year or so, Ray D. Murphy, vice-president and actuary of Equitable Society, reported as chairman of the committee on mortality under ordinary insurance and annuities at the meeting of the Society of Actuaries at White Sulphur Springs. The study covered the period since 1941.

However, on term plans, the jumbo risk mortality was substantially higher than the general standard mortality.

There has been a general improvement in all ordinary mortality, Mr. Murphy reported.

George R. Jordan, who is serving as general chairman of the committee on arrangements for the convention of National Assn. of Insurance Commissioners at Galveston and Houston, commencing Dec. 4, is vice-president of Republic National Life of Dallas, and just this month retired as president of Texas Assn. of Life Insurance Executives. From 1917 to 1933, he was general agent for Southland Life. From then until 1945, he was executive vice-president of International Travelers Assurance and, since 1945, has been vice-president of Republic National.

THE UNITY LIFE & ACCIDENT INSURANCE ASSOCIATION

*Insures
The Whole Family*

Unity agents are equipped to serve every need for personal insurance. Juvenile policies our specialty.

E. R. DEMING
President

L. J. BAYLEY
Secretary

HOME OFFICE — SYRACUSE, N. Y.



George R. Jordan

Expect 30 Manager Groups to Conduct Round Tables

Managers associations in 27 cities have decided to inaugurate or have displayed interest in the program of round table discussions on agency management to start in January. About 30 cities are expected to put the program into effect when the final decisions have been made.

The cities which intend to conduct the program or which have displayed interest in it thus far are Austin, Baltimore, Birmingham, Buffalo, Central California (Fresno), Chicago, Cincinnati, Cleveland, Columbia, S. C., Columbus, O., Detroit, District of Columbia, Harrisburg, Houston, Jacksonville, Kan-

sas City, Lansing, Little Rock, Los Angeles, Northern New Jersey (Newark), New York, Oklahoma City, Richmond, San Antonio, San Jose, Seattle and Wichita. Others will probably be added soon.

Bnai Zion to Expand

Bnai Zion is engaged in an expansion program calling for an increase in membership to 10,000 in four years and an increase in life insurance in force to \$5 million. It has added waiver of premium cover to its line, along with double indemnity and optional settlement payments at the accrued interest of 2%. This year more than \$400,000 insurance has been sold.

*The
FRIENDLY
COMPANY
OF DISTINCTION
presents*



D. E. CARNAHAN, JR.



CAREER FAMILIES

Since joining The Ohio National on their return from military service in 1946, General Agent D. E. Carnahan and his son, D. E. Carnahan, Jr., have done a superior job as career life underwriters at Seattle, Washington. The success of The Carnahan Agency is an experience shared by many other family groups which enjoy the fullest cooperation of the progressive Ohio National.

The OHIO NATIONAL
LIFE INSURANCE COMPANY
CINCINNATI, OHIO



CHARTERED
1859

**MONUMENTAL LIFE
INSURANCE COMPANY**

HOME OFFICE • CHARLES and CHASE STREETS
BALTIMORE

New Minn. Mutual "Ad" Series

The first of a new series of copy-righted advertisements of Minnesota Mutual Life, based on the theme "Men and MML," appeared in life insurance magazines in November. The advertisements will run alternately with the company's unusually successful "What the Wives Say" series which has been appearing in these magazines during the past year and a half.

The new campaign will feature field and home office management personnel, each advertisement telling a human interest story about a general agent and a trustee of the company. The copy stresses the wide experience of the general agents and trustees and their forward-looking enterprise and initiative.

Gerald Smith, Phoenix Mutual manager at Kansas City, is on a two months' sick leave.



CALM CLAIMS

"Biggest" ... "best" ... "smallest" ... "least" ... superlatives and qualifying words may distort the over-all viewpoint ... throwing the composite picture out of focus.

Complete appraisal of any life insurance institution requires the evaluation of many factors. The company's history, objectives, financial position, policy provisions ... these and other basic points must be considered.

An analysis of Fidelity will indicate a well-balanced company.



The
**FIDELITY MUTUAL
LIFE INSURANCE COMPANY**
THE PARKWAY AT FAIRMOUNT AVENUE
PHILADELPHIA • PENNSYLVANIA

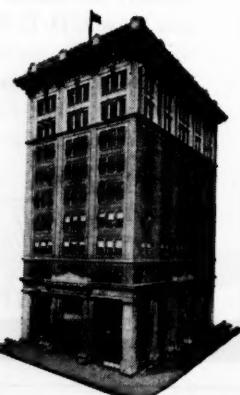
ATLANTIC LIFE
INSURANCE COMPANY

Richmond, Virginia



A Progressive
Agency Minded Company

50th year
of service



FRATERNALS

Aid Assn. Has Wis. Rally

BEAVER DAM, WIS.—Fred C. Bammel, West Bend, was elected president of Wisconsin Fraternal Life Underwriters of America Assn. for Lutherans at a two-day meeting here. Theodore Schwoch, Rib Lake, was named vice-president, and Herbert Jung, Milwaukee, secretary. New board members are H. G. Reichert, Walter C. Kopplin, Milwaukee; Norval Kossow, Racine, and Edwin Hickenbotham, Shawano. Herman C. Lutzke, Beaver Dam, was chairman of local arrangements. Mr. Bammel received a trophy awarded his agency as the highest producer in the national organization of Aid Assn., producing \$900,000 in the first 10 months of 1949.

N. Y. Congress Meets

The annual meeting of New York Fraternal Congress will be held Feb. 10, at Hotel Astor, New York City.

Holds Group Seminar

The Meyer Goldstein agency of Equitable Society at New York held a two-day group seminar which attracted about 125 outside producers. Mr. Goldstein stated that every agent should actively interest himself in group to protect his present business and to gain new clients.

"In a given year, based on American industry averages, the following figures indicate what is likely to happen to the employees of an employer," he stated: "Three out of four who die will leave little or no individual life insurance; one out of nine deaths will result from an accident; one out of seven will be disabled for more than a week; three out of five will require a doctor's care; one out of 12 will go to a hospital; one out of 16 will require an operation; and one out of three employees will still be with the employer when they reach 65."

Concluding, he said, "Few agents can afford to devote themselves entirely to group, but conversely, few can afford to neglect the field entirely."

Columbus Managers

Life Managers & General Agents Assn. of Columbus, O., held a special meeting Tuesday evening. The film, "For Some Must Watch," was shown.

Course for Brokers

The Selling agency of State Mutual Life at New York will start a course on tax and business life insurance for brokers Dec. 8. Harry H. Gordon will be instructor. The course will cover business insurance, sole proprietors, partnerships, corporations, key-man coverage, and tax problems.

Miami L. U. T. C. Underway

The new L.U.T.C. course has gotten under way at Miami, Fla., with 46 enrolled. Instructors are R. H. Hassel, assistant manager of Prudential, and Robert Blue, general agent of Continental Assurance.

Smail to Head Office

NEWARK—Frederick M. Smail, who has been located here for the past year, supervising temporary disability benefits business in New Jersey and New York for Columbian National Life, has returned to the home office as assistant agency manager.

Tahmoush to Conn. General H. O.

Connecticut General Life has transferred Albert J. Tahmoush from Chicago to the home office group sales department. He will supervise the training and operation of field personnel. A graduate of Boston University, Mr. Tahmoush joined the company in 1947.

Stem Welfare State Tide, Dineen Urges L.I.A.M.A.

(CONTINUED FROM PAGE 3)

of New York, who had just won the senatorial contest in New York.

Chiding the life insurance business for not having done anything to educate its policyholders and agents on federal compulsory health coverage, Mr. Dineen said this is particularly important in the life insurance business "because you people are trustees."

"And remember," he cautioned, "in the life insurance business our critics say that we have self-perpetuating managements, which puts a double responsibility on you to be in touch with those for whom you act as trustees. In a subject as big as this, and something that may affect the future of the whole country, there can be no halfway measures. You have got to know the score."

Dixie Life & Health Moves Home to Tampa

Dixie Life & Health Ins. Co formerly of Lakeland, Fla., has just moved its home office to Tampa at 2105 Nebraska Avenue.

In business four years the company has approximately \$10 million industrial life insurance in force. It has offices in most of the principal cities of Florida with the exception of Jacksonville and Pensacola.

P. H. Hurston is president.

Abrams Starts New Unit

Gordon Abrams, who for the past year and a half has been life manager of Northwestern National Life's J. E. Ainley agency at Washington, has been appointed general agent there. He is a C.L.U. and has had 20 years life insurance experience.

Oren W. Holman, recently released from the navy with the rank of commander, becomes manager for the ordinary life department of the Ainley agency. He started with Northwestern National at California, Pa., in 1937.

Jackson Leaves Pa. Post

Lawrence W. Jackson has resigned as executive secretary of Pennsylvania Assn. of Life Underwriters to become connected with a life insurance organization at Hartford. He was formerly with the State Mutual Life at Pittsburgh. He has held the office of executive secretary longer than anyone else in Pennsylvania.

Issues Book for Debit Man

"Insurance Business," by E. R. Fishburne, Jr., written especially for the man on the debit, has been published by Underwriter's Supply Co. of Jacksonville, Fla. The cost is \$1. Copies may be obtained from The National Underwriter Co.

Executive secretary Edmond F. Wright of John Hancock Mutual Life, has been named by Gov. Dever to the committee to examine the structure of the state government of Massachusetts.

O. Sam Cummings, Dallas general agent of Kansas City Life, addressed a luncheon meeting of Cleveland Life Managers Assn.

Bob Miller has joined Provident Life of Bismarck to direct the installation and operation of the new punch card accounting system. He has been with Blue Cross at Des Moines.

Russell L. Hoghe, Equitable of Iowa, Los Angeles, president of California Assn. of Life Underwriters, addressed the South Pasadena Kiwanis Club on "True or False."

Richard B. Johnson, professor of economics at Southern Methodist University, addressed the Ft. Worth Life Managers & General Agents Club at a luncheon on "Changing Business Conditions."

November 18, 1949

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Sam Miles Elected L.I.A.M.A. President

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of the Canadian Broadcasting Co., whose dynamic and colorful talk on world conditions and Canadian-American relations brought the audience to its feet in enthusiastic applause.

Mr. Fisher urged that the life companies, through their 150,000 agents, work to protect the American free enterprise system, and thus "insure that they would collect their insurance." He said there would be no trouble putting across this concept "if our people had one-tenth of 1% of the enthusiasm that the communists have."

"The trouble is we talk to ourselves," he said, pointing out that it does little good to make speeches to people who are already sold on the American way. He recalled that his grandfather, an Anglican clergyman, used to lash out at the sinners who failed to attend church but the only people who heard him were the faithful churchgoers.

"No group in North America has a greater chance than you have," he declared.

N.A.M. President Gives Pointers

Wallace F. Bennett, president of the National Assn. of Manufacturers, gave some practical pointers from his own experience as a paint manufacturer in Salt Lake City on how to operate in the easily mishandled field of human relations. He had some interesting views on contests, which he said he deplored because they are usually won by a few top producers who don't need the stimulus, while the morale-shattering effect on those who do poorly offsets any good effect that might have been obtained from the accelerated efforts of the top men.

Mr. Bennett said the feeling of achievement in doing a good job is worth much more to the man who needs a lift than any cash prize or trip to Bermuda. He said a man should have a job he likes, a goal that is an incentive without being a discouragement, and a yardstick for measuring the extent of his achievement as he goes along.

Also, while it is important that the man knows he has done a good job it is more important that his associates know it and most of all that the boss knows it. However, recognition must be real. A mimeographed letter of congratulations deserves nothing better than to be torn up with a sneer.

Must Earn Loyalty

Another important point is the need to "belong." However, loyalty has to be carefully earned, he warned. "You are dealing with free men and they can place their loyalty wherever they will," he said.

Through its agency force, life insurance can make a big contribution if it can carry to the public the basic underlying philosophy that is interwoven with American industry, said Mr. Bennett.

In line with L.I.A.M.A.'s custom,

Managing Director John Marshall Holcombe, Jr., was the closing speaker. He spoke on human relations, pointing out applications of Mr. Bennett's talk to the life insurance business. Mr. Holcombe's talk is reported elsewhere in this issue.

Present Seven Gavels

The opening day Mr. Holcombe presented gavels to seven past chairmen of L.I.A.M.A.'s predecessor organization: E. B. Stevenson, executive vice-president National Life & Accident; Grant L. Hill, vice-president Northwestern Mutual; Vincent B. Coffin, vice-president Connecticut Mutual; Ford D. Albritton, agency vice-president of Great Southern Life; R. E. Irish, president Union Mutual Life; Chester O. Fischer, vice-president Massachusetts Mutual Life; and F. Hobert Haviland, vice-president Connecticut General. Gavels have been presented to L.I.A.M.A. presidents as they retired, Mr. Dunbar receiving his at the close of the final sessions. The gavels were made of hickory from the farm of Andrew Jackson—"Old Hickory."

Talks of those who spoke prior to Superintendent Dineen's address were reported in last week's issue.

Sam E. Miles, vice-president Provident Life & Accident, the new president of L.I.A.M.A., spoke briefly following his introduction at the final session. He got quite a laugh by saying, "When George Dunbar was elected president last year he asked you all to hold your next meeting in Canada. I don't want to be less gracious, and I invite you all to hold your next meeting in the United States."

Mr. Miles' Background

Mr. Miles is a graduate of the University of North Carolina, entered the business in 1925, and has been L.I.A.M.A. membership chairman for the last two years.

Cecil J. North, vice-president of Metropolitan Life and a past president of L.I.A.M.A., speaking on behalf of the entire gathering, expressed the appreciation of all hands for the fine program and the hospitality of the Canadian hosts.

Said Mr. Dunbar in response, "You having been our hosts on so many occasions, it has been a great privilege to have been your host on this occasion."

It being Armistice Day, or as it is called in Canada, "Remembrance Day," the gathering stood silent while a bugler played "Last Post" and "Reveille" at 11 a.m.

The international curling match between Canadian and U.S. life insurance men was won 8 to 5, by the American team, of which President Paul F. Clark of John Hancock was "skip," or captain. Mr. Clark has done considerable curling in Boston. Other team members were William P. Lynch, 2nd vice-president of Prudential; Robert Kelsey, vice-president of John Hancock, and Paul Parker, agency director of Old Line

Life. The Canadian team was A. F. Muth, vice-president and managing director, S. W. Boyle, actuary, and S. E. Brock, assistant managing director, all of Industrial Life of Quebec; and Lawrence Bonnycastle, general manager of National Life of Toronto. Mr. Muth was "skip."

president of Massachusetts Mutual, was on hand, regaling his friends with anecdotes. He is living in Providence with his son, who is manager there for Travelers.

Vice-president Dudley Dowell and Assistant Vice-president Raymond C. Johnson of New York Life were hosts at a cocktail party. * * *

CHIPS FROM THE ROCK

Lewis W. S. Chapman, company relations director of L.I.A.M.A., was on hand, in spite of having undergone a major operation hardly a month ago. In fact, he played the piano for the singing of "Auld Lang Syne" at the close of the final session.

There were displays of national quality award publicity clippings and of company N.Q.A. promotional material in the lobby. In addition there was the large scale exhibit depicting L.I.A.M.A.'s numerous activities.

Donald F. Barnes, director of the division of extension and development, was on hand as the Institute of Life Insurance's representative. * * *

John Slattery, Guardian's director of public relations, was kept from the meeting by a kidney stone operation, from which he is making a rapid recovery.

Besides President Judd C. Benson, who was on the program, National Assn. of Life Underwriters was represented by Managing Director Edmund L. G. Zainski, and Actuary Gordon McKinney.

Joseph C. Behan, retired agency vice-

iley was represented not only by Mr. Holcombe but by Mrs. Holcombe, their daughter, Mrs. W. C. Caswell of New York City. Mrs. Holcombe's daughter-in-law, Mrs. Robert Boas, whose father is President Paul F. Clark of John Hancock and whose husband is manager for John Hancock at Waltham, Mass., and Mrs. Holcombe's son Herbert Boas, who is with the Bristol (Conn.) Brass Co. Mr. Boas flew President Wallace F. Bennett of the National Assn. of Manufacturers to and from the meeting in a company plane and acted as co-pilot.

Conventioneers who wondered whether they would be able to give the proper French twist to their pronunciation of "Chateau Frontenac" stopped worrying as soon as they heard they local version: "Shadow." * * *

William P. Lynch, 2nd vice-president of Prudential, participated in his first curling match as a member of the victorious U.S. team. Sliding the big stones was no strain but the traditional feverish sweeping of the ice in the stone's path left him with an assortment of sore muscles. Even among experienced curlers there is considerable controversy as to whether sweeping has any effect on indoor ice, except to keep the players warm, but it is a required rite and one

A FRONT page news item in the Minneapolis Tribune recently told of a man who entered an insurance agency office for the purpose of terminating one of two life policies he owned.

"Sign here," said the cashier, pointing to the appropriate line on the paper she placed before him.

Gripping hard the suspended pen, he readied himself to obey—a task he never finished. Before pen could touch paper, he fell to the floor—dead—victim of a heart attack.

Perhaps this grim little story proves nothing. But it does lend new drama to the old maxim that *life's greatest certainties are its uncertainties* . . . added proof that in setting up a life insurance program, it is best to go on the theory that *what we expect the least is the very thing that may happen*.



NORTH AMERICAN

Life and Casualty Company



Founded 1896

HOME OFFICE: MINNEAPOLIS, MINNESOTA

H. P. SKOGLUND, President



Luminaries at L.I.A.M.A. meeting at Quebec; Olen E. Anderson, vice-president of John Hancock Mutual Life; E. B. Stevenson, executive vice-president of National Life & Accident, and John F. Ruehlmann, vice-president of Western & Southern Life.

that adds color and liveliness to the game.

For help at the registration desk L.I.A.M.A. was indebted to Miss Bessie Allen, assistant secretary of Canadian Life Officers Assn., and Miss Mary Manton, secretary to Leighton Foster, the association's general counsel.

Alvin D. Harmer, director of agents of Minnesota Mutual, brought along his portable dictating machine and kept up

with his correspondence, mailing the flexible records back to his office for transcribing.

Judd Benson, president of National Assn. of Life Underwriters, and Mrs. Benson left Quebec for Worcester, Mass., to visit Harry J. Shafer, vice-president of Paul Revere Life and formerly with Union Central, Mr. Benson's company.

During the convention 12 who had attended the 73rd L.I.A.M.A. management school in Quebec in 1947 held a reunion dinner.

Thanks to the untiring efforts of **Donald E. Lynch**, L.I.A.M.A. publicity director, the convention got a good play in the Canadian papers as well as in the insurance publications.

The highly legible name badges caused much favorable comment, even from the myopic.

Youngest lady at the convention was Penelope Ann Woodward, 3, daughter of **Donald B. Woodward**, economist of Mutual Life.

POLICIES

Dividend Record for N. E. Mutual

Directors of New England Mutual Life have voted \$14,400,000 as dividends, the largest dollar distribution in the company's history.

This maintains the same scale voted in 1948 and 1949. Interest on settlement options and dividends on deposit will continue at 3%.

Mutual Benefit Continues '49 Scale

The same dividend scales used in 1948 and 1949 will be continued in 1950 by Mutual Benefit Life for policies issued on the current form (CSO 2 1/4%) and earlier forms (American experience). The rate of interest applicable to funds left under settlement options will be continued at 3% and the rates on dividend accumulations also will be maintained at 3% for policies on the American experience table and 2.85% on CSO contracts.

Conn. Mutual Has New Contracts

A new series of policy contracts have been adopted by Connecticut Mutual. Single premium policies are liberalized to allow use of cash values under optional settlements at the end of 10 years in the case of endowment policies and at any time under life policies. The period had been 20 years under all single premium contracts. In line with this Connecticut Mutual announces that single premium endowment contracts will now be issued maturing at the end of 10 or more years instead of at the end of 30 or more years as before.

Other contract changes have to do with life income options which have been placed on a somewhat more conservative mortality basis. Except in the case of retirement income policies and retirement annuities, premium rates or values in policies are not affected.

A new retirement income policy is being adopted carrying a face amount of \$1,000 per \$10 of monthly income instead of \$1,200. The automatic retirement income now carries a guaranteed life income with 120 months certain instead of with 100 months certain as formerly.

Changes and liberalizations along underwriting lines also went into effect. Additional indemnity is now available down to age 10. Changes have been made in occupational ratings, most of them liberalizations; and an increase has been made in retention limits for substandard insurance. Retirement annuity limits have been increased also.

Jefferson National has designated **C. B. Manson** as manager at Orrville, O. Mr. Manson entered the business 21 years ago with Metropolitan at Orr-

ville and has been with Sun Life of Canada there since 1930. His son, Paul D. Manson, is in business with his father.

Iowa, Madison, "The Place and Technique of Personal Judgment in Selection"; R. M. Ryker, field supervisor Guarantee Mutual, "Recruiting Mistakes I Have Made"; and Dr. R. I. Mehr, head of the university's insurance department, "The Campus Looks at Recruiters."

Lillian L. Joseph, manager for Home Life at New York, spoke at a symposium on the rights and responsibilities of women at a meeting of the Women's Bar Assn. in New York City. Her subject was insuring security.

TRUE or FALSE...Mr. Moody?



Plus sales if you can get this one right.

Q. Radar Detects Prospects.

A. "True, Professor! RADAR is General American Life's great direct mail system that really detects the prospects and keeps you supplied with hot leads. (The average return on all our mailings is 10.6%.) So far on just three lists, my sales to RADAR detected prospects amount to \$111,180. That means extra commissions in my pocket."

Mr. Moody's experience with direct mail (RADAR) is typical of many of the company's field associates. RADAR saves time—makes money for those who use it.



NEED A Spark?

No matter what kind of company a man represents, his success in the field depends mostly on his own initiative. But a company, such as ours with a complete portfolio of Life, Accident, Health and Hospital contracts, can do much to kindle initiative . . . by close, friendly contacts . . . by strong, personal interest in individual success . . . by prompt claim payments . . . by exceptional financial rewards for work well done.

Need a spark? Write us in confidence.

FEDERAL LIFE & CASUALTY CO.
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Original research helps CM agents...



A few weeks ago The Connecticut Mutual published a new booklet, "It Takes More Than Brains," on the subject of Educational Insurance. It is the type of fresh and valuable material that Connecticut Mutual agents have learned to expect from their Company.

The booklet contains the latest costs at over 250 colleges and universities in the United States. This information is the result of research conducted by The Connecticut Mutual.

The new booklet will help the Company's field men in many ways:

1. Attractive and useful, the booklet builds prestige for agents.
2. Creates interest in the Company's Plan.
3. Starts a father thinking about his need.
4. Diminishes resistance to an interview.
5. Paves the way for a sale by building a desire to learn more about the Plan.
6. Backs up the salesman's arguments.
7. Provides "third party influences" through photographs of students whose educations are being financed by Connecticut Mutual Educational Plans.

Like all Connecticut Mutual advertising and sales literature, this booklet has been "designed to help the salesman sell."



The CONNECTICUT MUTUAL
LIFE INSURANCE COMPANY • HARTFORD



It's like having a Magic Key

When a company doubles its insurance in force in three years; when it quadruples in less than ten—there must be a reason, or several reasons. The friendly Franklin Life has set just such a phenomenal record, and the reasons are not hard to find.

Briefly they consist of: a sincere and constant interest in the success and happiness of our field associates; a generous commission schedule that makes a man realize that when he works for the Franklin he is working for himself; and new, exclusive, highly salable contracts which are designed to sell because they are based on a constant awareness of public demands.

Last year well over 50% of our total business was on special, exclusive Franklin contracts. This year the percentage will be even higher.

Now an unusual group of three new Family Income plans providing \$200 monthly income for 20 years with \$5,000 face amount, will meet the needs of men in every income group—including those who wish to combine savings with protection.

Perhaps that is why one of our top producers wrote the other day: "Being a Franklin representative is almost like being the possessor of a magic key to the happiness and welfare of the young families of my community. The fact that the key can also open the door to my own personal success and financial well-being makes it doubly attractive."



The Friendly
FRANKLIN LIFE INSURANCE COMPANY

CHAS. E. BECKER, PRESIDENT

DISTINGUISHED SERVICE SINCE 1884

SPRINGFIELD, ILLINOIS

One of the 15 Oldest Stock Legal Reserve Life Companies in America

Over \$750,000,000.00 insurance in force.